

Killen Superannuation Fund

ABN 84 581 219 126
Trustees: Killen Pty Ltd

Financial Statement
For the year ended 30 June 2019

Killen Superannuation Fund

Reports

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Killen Superannuation Fund
Statement of Financial Position
as at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	60,000	60,000
Managed Investments	6B	757,907	688,462
Shares in Listed Companies	6C	282,744	333,912
Other Assets			
Cash At Bank		44,973	18,887
Receivables		26,882	38,390
Current Tax Assets		23,163	7,318
Total Assets		<u>1,195,668</u>	<u>1,146,968</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>1,195,668</u>	<u>1,146,968</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Harvey Killen		420,489	408,901
Mrs Robyn Killen		775,180	738,068
Total Liability for Accrued Benefits		<u>1,195,668</u>	<u>1,146,968</u>

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

Killen Superannuation Fund
Operating Statement
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Gains			
Increase in Market Value	8A	66,510	9,958
Investment Income			
Distributions	7A	44,500	47,901
Dividends	7B	72,137	24,422
Interest	7C	2,280	2,190
Other Income		232	276
		185,658	84,746
Expenses			
Member Payments			
Pensions Paid		65,970	65,040
Other Expenses			
Accountancy Fee		2,530	2,530
Adviser Fee		-	1,154
Auditor Fee		660	660
Establishment Fee		1,980	-
Fund Administration Fee		13,820	12,801
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8B	50,780	(21,772)
		135,999	60,672
Benefits Accrued as a Result of Operations before Income Tax		49,659	24,074
Income Tax			
Income Tax Expense		959	1,274
		959	1,274
Benefits Accrued as a Result of Operations		48,700	22,801

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

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

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

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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

Killen Superannuation Fund

Notes to the Financial Statements

As at 30 June 2019

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

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

Financial Liabilities

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

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

Receivables and Payables

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

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

(g) Revenue Recognition

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

Interest

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

Dividend Revenue

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

Distribution Revenue

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

Rental Income

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

Movement in market values

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

Contributions and Rollovers In

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

The financial report was authorised for issue on 24 April 2020 by the directors of the trustee company.

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 2 – Liability for Accrued Benefits

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

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,146,968	1,124,167
Benefits Accrued during the period	114,670	87,841
Benefits Paid during the period	(65,970)	(65,040)
Liability for Accrued Benefits at end of period	1,195,668	1,146,968

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

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	1,146,968	1,124,167
Benefits Accrued during the period	114,670	87,841
Benefits Paid during the period	(65,970)	(65,040)
Vested Benefits at end of period	1,195,668	1,146,968

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 – Cash and Cash Equivalents

	Current	Previous
At market value:		
NAB Term Deposit	60,000	60,000
	60,000	60,000

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 6B – Managed Investments

	Current	Previous
At market value:		
Abacus Hospitality Fund	0	20,626
Abacus Wodonga Land Fund <T>	6,417	1,426
Aberdeen Emerging Opportunities Fund	0	28,810
AMP Capital Corporate Bond Fund - Class A Units	0	36,657
Cromwell Riverpark Trust	50,562	48,917
Franklin Templeton Global Aggregate Bond Fund (W Class)	0	26,642
Henderson Tactical Income Fund	51,359	37,505
Macquarie Income Opportunities Fund	50,842	37,649
Magellan Global Fund	69,167	66,803
Magellan Infrastructure Fund (Unhedged)	47,909	49,757
Perpetual Wholesale Diversified Income Fund	49,740	0
PIMCO EQT Wholesale Global Bond Fund	55,042	29,076
Platinum Asia Fund	63,399	53,174
Platinum International Fund	62,603	59,176
Resolution Capital Global Property Securities Fund	44,892	47,740
Russell Global Opportunities Fund - Class A	64,242	52,554
Schroder Fixed Income Fund - Wholesale Class	26,095	19,448
Walter Scott Global Equity Fund	70,229	72,502
Zurich Investments - Australian Property Securities Fund	45,410	0
	757,907	688,462

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
Australia And New Zealand Banking Group Limited	39,409	39,451
BHP Billiton Limited	23,955	39,166
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	14,485	0
Commonwealth Bank Of Australia.	46,274	40,734
QBE Insurance Group Limited	0	9,234
Ramsay Health Care Limited	18,493	13,819
Rio Tinto Limited	20,648	34,294
Telstra Corporation Limited.	0	23,965
Wesfarmers Limited	39,234	53,556
Westpac Banking Corporation	43,277	44,712
Woodside Petroleum Limited	17,562	17,127
Woolworths Limited	19,406	17,854
	282,744	333,912

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 7A – Distributions

	Current	Previous
Abacus Hospitality Fund	9,159	859
Aberdeen Emerging Opportunities Fund	0	1,895
AMP Capital Corporate Bond Fund - Class A Units	185	1,222
APN Unlisted Property Fund	0	0
Cromwell Riverpark Trust	2,875	2,813
Franklin Templeton Global Aggregate Bond Fund (W Class)	0	461
Henderson Tactical Income Fund	703	1,182
Macquarie Income Opportunities Fund	1,709	1,115
Magellan Global Fund	3,514	5,269
Magellan Infrastructure Fund (Unhedged)	2,442	1,527
Perpetual Wholesale Diversified Income Fund	1,254	0
PIMCO EQT Wholesale Global Bond Fund	3,517	632
Platinum Asia Fund	3,483	12,494
Platinum International Fund	5,288	7,139
Resolution Capital Global Property Securities Fund	914	2,155
Russell Global Opportunities Fund - Class A	4,332	4,999
Russell International Property Securities Fund \$A Hedged Class A Units	0	954
Schroder Fixed Income Fund - Wholesale Class	509	391
Walter Scott Global Equity Fund	3,100	2,795
Zurich Investments - Australian Property Securities Fund	1,517	0
	44,500	47,901

Note 7B – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited	3,193	3,193
BHP Billiton Limited	22,998	2,038
Commonwealth Bank Of Australia.	3,442	3,434
Medibank Private Limited	0	551
QBE Insurance Group Limited	235	278
Ramsay Health Care Limited	536	210
Rio Tinto Limited	19,207	2,150
Telstra Corporation Limited.	1,437	3,463
Wesfarmers Limited	4,960	3,456
Westpac Banking Corporation	6,148	4,098
Woodside Petroleum Limited	1,379	772
Woolworths Limited	8,602	777
	72,137	24,422

Note 7C – Interest

	Current	Previous
NAB Term Deposit	1,523	1,518
Macquarie Cash Management Trust 121160873	756	672
	2,280	2,190

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 8A – Increase in Market Value

	Current	Previous
Managed Investments		
Abacus Hospitality Fund	(563)	2,578
Abacus Wodonga Land Fund <T>	4,991	1,419
Aberdeen Emerging Opportunities Fund	190	(1,905)
AMP Capital Corporate Bond Fund - Class A Units	1,289	(306)
Cromwell Riverpark Trust	1,646	2,652
Franklin Templeton Global Aggregate Bond Fund (W Class)	2,358	(557)
Henderson Tactical Income Fund	854	(88)
Macquarie Income Opportunities Fund	193	(386)
Magellan Global Fund	5,855	5,268
Magellan Infrastructure Fund (Unhedged)	5,373	2,912
Perpetual Wholesale Diversified Income Fund	(260)	0
PIMCO EQT Wholesale Global Bond Fund	(34)	42
Platinum Asia Fund	(2,775)	(3,009)
Platinum International Fund	(4,573)	1,260
Resolution Capital Global Property Securities Fund	2,929	1,824
Russell Global Opportunities Fund - Class A	688	2,165
Russell International Property Securities Fund \$A Hedged Class A Units	0	(17,037)
Schroder Fixed Income Fund - Wholesale Class	1,646	133
Walter Scott Global Equity Fund	2,851	8,943
Zurich Investments - Australian Property Securities Fund	3,410	0
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited	(42)	(671)
BHP Billiton Limited	8,684	12,278
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	7,163	0
Commonwealth Bank Of Australia.	5,540	(5,556)
Medibank Private Limited	0	(2,787)
QBE Insurance Group Limited	11,585	(1,962)
Ramsay Health Care Limited	4,675	(4,108)
Rio Tinto Limited	1,563	8,290
Telstra Corporation Limited.	7,698	(15,367)
Wesfarmers Limited	(7,000)	10,025
Westpac Banking Corporation	(1,434)	(1,846)
Woodside Petroleum Limited	435	2,841
Woolworths Limited	1,579	2,913
	66,510	9,958

Killen Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 8B – Realised Capital Losses

	Current	Previous
Managed Investments		
Abacus Hospitality Fund	7,589	0
Aberdeen Emerging Opportunities Fund	(543)	0
AMP Capital Corporate Bond Fund - Class A Units	1,211	0
Franklin Templeton Global Aggregate Bond Fund (W Class)	2,140	0
Magellan Global Fund	(3,509)	0
Magellan Infrastructure Fund (Unhedged)	(779)	0
Resolution Capital Global Property Securities Fund	(223)	0
Russell International Property Securities Fund \$A Hedged Class A Units	0	(16,441)
Walter Scott Global Equity Fund	(6,877)	0
Shares in Listed Companies		
BHP Billiton Limited	21,075	0
Medibank Private Limited	0	(5,331)
QBE Insurance Group Limited	10,417	0
Rio Tinto Limited	11,488	0
Telstra Corporation Limited.	2,703	0
Woolworths Limited	6,086	0
	50,780	(21,772)

Note 11 - Subsequent Events

Post the financial year end, the Trustee notes that global equity markets have been adversely impacted by the outbreak of the COVID-19 virus. Other assets categories, including property, may also be adversely affected. In particular, the volatility in equity prices worldwide and the impact of any Government imposed measures to counter the virus's spread have, on the whole, materially impacted the current and future market value of the Fund. However, due to the rapid and ongoing changes, an estimate of the extent of this decline cannot be determined at this time.

Killen Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Killen 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 2019 present fairly the financial position of the Fund at 30 June 2019 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 2019.

Signed in accordance with a resolution of the directors of Killen Pty Ltd by:

..... Dated:/...../.....
Robyn Killen
Director: Killen Pty Ltd

..... Dated:/...../.....
Harvey Killen
Director: Killen Pty Ltd

Compilation Report to the Trustees and Members of Killen Superannuation Fund

ABN 84 581 219 126
For the period 01 July 2018 to 30 June 2019

On the basis of the information provided by the Trustees of Killen Superannuation Fund, we have compiled the accompanying special purpose financial statements of Killen Superannuation Fund for the period ended 30 June 2019, 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 Trustees

The Trustees of Killen Superannuation Fund 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 is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Killen Superannuation Fund, 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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

Dated: 24 April 2020

.....
Name of Signatory: Michelle Chesworth

Address: 50 Hunter Street
Newcastle, NSW 2300

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

Killen Superannuation Fund

Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Tax Cost	Market Value	Unrealised Taxable Gain/(Loss)	Taxable Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Macquarie Cash Management Trust 121160873				44,973	44,973			4%
				44,973	44,973			4%
<u>Listed Securities Market</u>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,397	15.2725	28.2100	21,336	39,409	18,074	85%	3%
BHP Group Limited (ASX:BHP)	582	22.9204	41.1600	13,340	23,955	10,615	80%	2%
Commonwealth Bank Of Australia. (ASX:CBA)	559	56.9109	82.7800	31,813	46,274	14,461	45%	4%
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement (ASX:COL)	1,085	6.7484	13.3500	7,322	14,485	7,163	98%	1%
Ramsay Health Care Limited (ASX:RHC)	256	70.0268	72.2400	17,927	18,493	567	3%	2%
Rio Tinto Limited (ASX:RIO)	199	36.9208	103.7600	7,347	20,648	13,301	181%	2%
Westpac Banking Corporation (ASX:WBC)	1,526	16.7019	28.3600	25,487	43,277	17,790	70%	4%
Wesfarmers Limited (ASX:WES)	1,085	16.5945	36.1600	18,005	39,234	21,229	118%	3%
Woolworths Limited (ASX:WOW)	584	26.5409	33.2300	15,500	19,406	3,906	25%	2%
Woodside Petroleum Limited (ASX:WPL)	483	46.8769	36.3600	22,642	17,562	(5,080)	(22)%	2%
				180,718	282,744	102,026	56%	25%

Killen Superannuation Fund

Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Tax Cost	Market Value	Unrealised Taxable Gain/(Loss)	Taxable Gain/(Loss) (%)	Portfolio Weight (%)
<u>Managed Funds Market</u>								
Abacus Wodonga Land Fund <T>	71,296	0.3506	0.0900	25,000	6,417	(18,583)	(74)%	1%
Cromwell Riverpark Trust	25,000	0.2713	2.0225	6,783	50,562	43,780	645%	4%
PIMCO EQT Wholesale Global Bond Fund	55,486	0.9995	0.9920	55,458	55,042	(416)	(1)%	5%
Henderson Tactical Income Fund	47,629	1.0708	1.0783	51,000	51,359	359	1%	4%
Macquarie Income Opportunities Fund	50,309	1.0110	1.0106	50,860	50,842	(18)	0%	4%
Walter Scott Global Equity Fund	25,561	1.1210	2.7475	28,654	70,229	41,575	145%	6%
Magellan Global Fund	28,726	0.9993	2.4078	28,705	69,167	40,462	141%	6%
Magellan Infrastructure Fund (Unhedged)	24,336	1.5748	1.9686	38,325	47,909	9,584	25%	4%
Perpetual Wholesale Diversified Income Fund	51,501	0.9709	0.9658	50,000	49,740	(260)	(1)%	4%
Platinum International Fund	32,582	2.0265	1.9214	66,028	62,603	(3,425)	(5)%	5%
Platinum Asia Fund	25,681	2.2852	2.4687	58,687	63,399	4,712	8%	6%
Russell Global Opportunities Fund - Class A	59,810	0.8849	1.0741	52,926	64,242	11,316	21%	6%
Schroder Fixed Income Fund - Wholesale Class	22,554	1.1349	1.1570	25,596	26,095	499	2%	2%
Resolution Capital Global Property Securities Fund	25,843	1.5534	1.7371	40,144	44,892	4,748	12%	4%
Zurich Investments - Australian Property Securities Fund	33,141	1.2530	1.3702	41,525	45,410	3,885	9%	4%
				619,691	757,907	138,216	22%	66%
<u>Term Deposits</u>								
NAB Term Deposit				60,000	60,000	0	0%	5%
				60,000	60,000	0	0%	5%
				905,382	1,145,624	240,242	27%	100%

The tax cost is the original cost base adjusted by any subsequent capital call/improvement, capital return transactions, tax deferred and tax free amounts (in the case of a capital loss) or the reset cost base resulting from the CGT relief. The tax cost is used to compute the taxable gain/(loss) (including capital gain/(loss)) which can be different for accounting purpose.

Killen Superannuation Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Bank</u>								
Macquarie Cash Management Trust 121160873	18,887	419,929	393,843	44,973	0	756	756	2%
	18,887	419,929	393,843	44,973	0	756	756	2%
<u>Listed Securities Market</u>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	39,451	0	0	39,409	(42)	3,193	3,151	8%
BHP Group Limited (ASX:BHP)	39,166	0	2,819	23,955	(12,392)	22,998	10,606	40%
Commonwealth Bank Of Australia. (ASX:CBA)	40,734	0	0	46,274	5,540	3,442	8,982	23%
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement (ASX:COL)	0	7,322	0	14,485	7,163	0	7,163	98%
QBE Insurance Group Limited (ASX:QBE)	9,234	0	10,401	0	1,168	235	1,403	15%
Ramsay Health Care Limited (ASX:RHC)	13,819	0	0	18,493	4,675	536	5,210	38%
Rio Tinto Limited (ASX:RIO)	34,294	0	3,721	20,648	(9,925)	19,207	9,282	41%
Telstra Corporation Limited. (ASX:TLS)	23,965	0	28,959	0	4,994	1,437	6,432	27%

Killen Superannuation Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Listed Securities Market</u>								
Westpac Banking Corporation (ASX:WBC)	44,712	0	0	43,277	(1,434)	6,148	4,713	11%
Wesfarmers Limited (ASX:WES)	53,556	0	7,322	39,234	(7,000)	4,960	(2,040)	(4%)
Woolworths Limited (ASX:WOW)	17,854	7,882	1,823	19,406	(4,508)	8,602	4,095	25%
Woodside Petroleum Limited (ASX:WPL)	17,127	0	0	17,562	435	1,379	1,814	11%
	333,912	15,205	55,045	282,744	(11,327)	72,137	60,810	22%

Killen Superannuation Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i><u>Managed Funds Market</u></i>								
Abacus Wodonga Land Fund <T>	1,426	0	0	6,417	4,991	0	4,991	350%
Abacus Hospitality Fund	20,626	0	12,474	0	(8,152)	9,159	1,008	10%
AMP Capital Corporate Bond Fund - Class A Units	36,657	0	36,735	0	78	185	263	1%
APN Unlisted Property Fund	0	0	0	0	0	0	0	N/A #
Cromwell Riverpark Trust	48,917	0	0	50,562	1,646	2,875	4,520	10%
PIMCO EQT Wholesale Global Bond Fund	29,076	26,000	0	55,042	(34)	3,517	3,483	9%
Aberdeen Emerging Opportunities Fund	28,810	0	29,543	0	733	0	733	3%
Franklin Templeton Global Aggregate Bond Fund (W Class)	26,642	0	26,860	0	218	0	218	1%
Henderson Tactical Income Fund	37,505	13,000	0	51,359	854	703	1,557	4%
Macquarie Income Opportunities Fund	37,649	13,000	0	50,842	193	1,709	1,902	4%
Walter Scott Global Equity Fund	72,502	0	12,000	70,229	9,728	3,100	12,827	20%

Killen Superannuation Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i><u>Managed Funds Market</u></i>								
Magellan Global Fund	66,803	0	7,000	69,167	9,364	3,514	12,878	21%
Magellan Infrastructure Fund (Unhedged)	49,757	0	8,000	47,909	6,152	2,442	8,593	19%
Perpetual Wholesale Diversified Income Fund	0	50,000	0	49,740	(260)	1,254	994	2%
Platinum International Fund	59,176	8,000	0	62,603	(4,573)	5,288	715	1%
Platinum Asia Fund	53,174	13,000	0	63,399	(2,775)	3,483	708	1%
Russell Global Opportunities Fund - Class A	52,554	11,000	0	64,242	688	4,332	5,020	9%
Schroder Fixed Income Fund - Wholesale Class	19,448	5,000	0	26,095	1,646	509	2,155	10%
Resolution Capital Global Property Securities Fund	47,740	0	6,000	44,892	3,151	914	4,065	9%
Zurich Investments - Australian Property Securities Fund	0	42,000	0	45,410	3,410	1,517	4,927	12%
	688,462	181,000	138,612	757,907	27,057	44,500	71,557	10%

Killen Superannuation Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Term Deposits</i>								
NAB Term Deposit	60,000	120,000	120,000	60,000	0	1,523	1,523	3%
	60,000	120,000	120,000	60,000	0	1,523	1,523	3%
Fund Total	1,101,261	736,133	707,500	1,145,624	15,730	118,917	134,647	13%

NOTE: Reliable performance figures cannot be derived for holdings that have had large net capital inflows or outflows (i.e.: more than 50% of average capital) during the period. Calculating returns where there are large capital movements, without detailed manual income attribution, would lead to significant under or over stating of investment returns.

Killen Superannuation Fund
(ABN: 84 581 219 126)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 13 A Gloucester Street Nelson Bay, NSW 2315
Member Number: KILLEH0	Date of Birth: 22 October 1937
Mr Harvey Bruce Killen	Date Joined Fund: 18 September 2003
	Eligible Service Date: 18 September 2003
	Tax File Number Held: Yes

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

Your Accounts	Your Tax Components
Withdrawal Benefit as at 1 Jul 2018	Tax Free 274,411
Account Based Pension 65% Tax Free 408,901	Taxable - Taxed 146,078
Total as at 1 Jul 2018 408,901	Taxable - Untaxed -
Withdrawal Benefit as at 30 Jun 2019	Your Preservation Components
Account Based Pension 65% Tax Free 420,489	Preserved -
Total as at 30 Jun 2019 420,489	Restricted Non Preserved -
	Unrestricted Non Preserved 420,489
Your Investment Return	Your Insurance Benefits
The return on your Investment for the year 10.32%	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Robyn Dorothy Killen
	* Nomination in effect from 21 June 2012

For Enquiries:
phone 0249265299
mail Killen Superannuation Fund, PO Box 831, Newcastle NSW 2300

Killen Superannuation Fund

(ABN: 84 581 219 126)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 13 A Gloucester Street Nelson Bay, NSW 2315
Member Number: KILLEH0	Date of Birth: 22 October 1937
Mr Harvey Bruce Killen	Date Joined Fund: 18 September 2003
Pension Account	Eligible Service Date: 18 September 2003
Account Based Pension 65% Tax Free	Tax File Number Held: Yes
	Account Start Date: 1 July 2007

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2018 408,901	Tax Free 65.2600 % 274,411
<u>Increases to your account:</u>	Taxable - Taxed 146,078
Share Of Net Fund Income 40,998	Taxable - Untaxed -
<u>Total Increases</u> 40,998	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 29,070	Restricted Non Preserved -
Tax on Net Fund Income 340	Unrestricted Non Preserved 420,489
<u>Total Decreases</u> 29,410	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2019 420,489	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Robyn Dorothy Killen
	* Nomination in effect from 21 June 2012

For Enquiries:

phone 0249265299

mail Killen Superannuation Fund, PO Box 831, Newcastle NSW 2300

Trustee

The Trustee of the Fund is as follows:

Killen Pty Ltd

The directors of the Trustee company are:

Robyn Killen and
Harvey Killen

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Robyn Killen
Director - Killen Pty Ltd

.....
Harvey Killen
Director - Killen Pty Ltd

Statement Date: 30 June 2019

Killen Superannuation Fund
(ABN: 84 581 219 126)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 13 A Gloucester Street Nelson Bay, NSW 2315
Member Number: KILLER0	Date of Birth: 22 November 1946
Mrs Robyn Dorothy Killen	Date Joined Fund: 18 September 2003
	Eligible Service Date: 18 September 2003
	Tax File Number Held: Yes

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

Your Accounts	Your Tax Components
Withdrawal Benefit as at 1 Jul 2018	Tax Free 570,765
Account Based Pension 73% Tax Free 738,068	Taxable - Taxed 204,415
Total as at 1 Jul 2018 738,068	Taxable - Untaxed -
Withdrawal Benefit as at 30 Jun 2019	Your Preservation Components
Account Based Pension 73% Tax Free 775,180	Preserved -
Total as at 30 Jun 2019 775,180	Restricted Non Preserved -
	Unrestricted Non Preserved 775,180
Your Investment Return	Your Insurance Benefits
The return on your Investment for the year 10.32%	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Harvey Bruce Killen
	* Nomination in effect from 21 June 2012

For Enquiries:
phone 0249265299
mail Killen Superannuation Fund, PO Box 831, Newcastle NSW 2300

Killen Superannuation Fund

(ABN: 84 581 219 126)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 13 A Gloucester Street Nelson Bay, NSW 2315
Member Number: KILLER0	Date of Birth: 22 November 1946
Mrs Robyn Dorothy Killen	Date Joined Fund: 18 September 2003
Pension Account	Eligible Service Date: 18 September 2003
Account Based Pension 73% Tax Free	Tax File Number Held: Yes
	Account Start Date: 30 June 2009

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2018 738,068	Tax Free 73.6300 % 570,765
<u>Increases to your account:</u>	Taxable - Taxed 204,415
Share Of Net Fund Income 74,631	Taxable - Untaxed -
<u>Total Increases</u> 74,631	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 36,900	Restricted Non Preserved -
Tax on Net Fund Income 619	Unrestricted Non Preserved 775,180
<u>Total Decreases</u> 37,519	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2019 775,180	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Harvey Bruce Killen
	* Nomination in effect from 21 June 2012

For Enquiries:

phone 0249265299

mail Killen Superannuation Fund, PO Box 831, Newcastle NSW 2300

Trustee

The Trustee of the Fund is as follows:

Killen Pty Ltd

The directors of the Trustee company are:

Robyn Killen and
Harvey Killen

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Robyn Killen
Director - Killen Pty Ltd

.....
Harvey Killen
Director - Killen Pty Ltd

Statement Date: 30 June 2019

Self-managed superannuation fund annual return

2019

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 2019* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.

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

To complete this annual return

■ Print clearly, using a BLACK pen only.

■ Use BLOCK LETTERS and print one character per box.

S M I T H S T

■ Place **X** in ALL applicable boxes.

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)

Killen Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 831

Suburb/town

Newcastle

State/territory

NSW

Postcode

2300

5 Annual return status

Is this an amendment to the SMSF's 2019 return?

A No ☒ Yes ☐

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

B No ☒ Yes ☐

Fund's tax file number (TFN)

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day	Month	Year

Was Part A of the audit report qualified?

B No ☒ Yes ☐

Was Part B of the audit report qualified?

C No ☒ Yes ☐

If 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 182222

Fund account number 121160873

Fund account name

Harvey Killen & Robyn Killen ATF

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

smsfdataflow

Fund's tax file number (TFN)

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒Fund benefit structure **B** ☐ **A** Code

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

C No ☐ Yes ☒**9 Was the fund wound up during the income year?**No ☒ Yes ☐ If yes, provide the date on which the fund was wound up

Day Month Year

Have all tax lodgment and payment obligations been met?

No ☐ Yes ☐**10 Exempt current pension income**

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

☒ To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No ☐ Go to Section B: Income.Yes ☒ Exempt current pension income amount **A** \$.00

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

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

Did the fund have any other income that was assessable?

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

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

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 2019*.

Have you applied an exemption or rollover?

M No ☐ Yes ☐

Code

☐

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

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

Gross interest **C** \$ -00

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

Gross foreign income

D1 \$ -00

Net foreign income

D \$ -00

Loss

☐

Australian franking credits from a New Zealand company

E \$ -00

Transfers from foreign funds

F \$ -00

Number

Gross payments where ABN not quoted

H \$ -00

Gross distribution from partnerships

I \$ -00

*Unfranked dividend amount

J \$ -00

*Franked dividend amount

K \$ -00

*Dividend franking credit

L \$ -00

*Gross trust distributions

M \$ -00

Loss

☐

Code

☐**Calculation of assessable contributions**

Assessable employer contributions

R1 \$ -00

plus Assessable personal contributions

R2 \$ -00

plus **No-TFN-quoted contributions

R3 \$ 0-00

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

less Transfer of liability to life insurance company or PST

R6 \$ -00

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

R \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ -00

plus *Net non-arm's length trust distributions

U2 \$ -00

plus *Net other non-arm's length income

U3 \$ -00

*Other income

S \$ -00

*Assessable income due to changed tax status of fund

T \$ -00

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

U \$ -00

Code

☐

#This is a mandatory label.

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

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

W \$ -00

Loss

☐

Exempt current pension income

Y \$ -00


TOTAL ASSESSABLE INCOME (**W** less **Y**)

V \$ -00

Loss

☐

Fund's tax file number (TFN) *******Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

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

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 0 -00	A2 \$ 0 -00	
Interest expenses overseas	B1 \$ 0 -00	B2 \$ 0 -00	
Capital works expenditure	D1 \$ 0 -00	D2 \$ 0 -00	
Decline in value of depreciating assets	E1 \$ 0 -00	E2 \$ 0 -00	
Insurance premiums – members	F1 \$ 0 -00	F2 \$ 0 -00	
Death benefit increase	G1 \$ 0 -00		
SMSF auditor fee	H1 \$ 0 -00	H2 \$ 660 -00	
Investment expenses	I1 \$ 0 -00	I2 \$ 0 -00	
Management and administration expenses	J1 \$ 0 -00	J2 \$ 18330 -00	
Forestry managed investment scheme expense	U1 \$ 0 -00	U2 \$ 0 -00	
Other amounts	L1 \$ 0 -00 Code	L2 \$ 259 -00 Code	
Tax losses deducted	M1 \$ 0 -00		
TOTAL DEDUCTIONS N \$ 0 -00 (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ 19249 -00 (Total A2 to L2)	
#TAXABLE INCOME OR LOSS O \$ 0 -00 Loss (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ 19249 -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 2019* on how to complete the calculation statement.

#Taxable income **A** \$.00

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

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

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

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

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

Gross tax **B** \$

(T1 plus J)

Foreign income tax offset
C1 \$ Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$

(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ Early stage investor tax offset
D3 \$ Early stage investor tax offset carried forward from previous year
D4 \$

Non-refundable carry forward tax offsets

D \$

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ No-TFN tax offset
E2 \$ National rental affordability scheme tax offset
E3 \$ Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

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

Credit for interest on early payments –
amount of interest**H1 \$** Credit for tax withheld – foreign resident
withholding (excluding capital gains)**H2 \$** 0Credit for tax withheld – where ABN
or TFN not quoted (non-individual)**H3 \$** 0Credit for TFN amounts withheld from
payments from closely held trusts**H5 \$**

Credit for interest on no-TFN tax offset

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

Eligible credits

H \$ 0

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

#Tax offset refunds

(Remainder of refundable tax offsets)

I \$ 23163.10(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$ **AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,
while a negative amount is refundable to you.**S \$** -22904.10

(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 2019.Tax losses carried forward
to later income years**U \$** 0-00Net capital losses carried
forward to later income years**V \$** 0-00

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

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

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth **Contributions**OPENING ACCOUNT BALANCE \$ **!** Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

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

Loss

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

Code

☐

Code

☐

Accumulation phase account balance

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

(S1 plus S2 plus S3)

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

Fund's tax file number (TFN)

MEMBER 2Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date

Day

Month

Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

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

Loss

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

Code

☐

Code

☐

Accumulation phase account balance

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

(S1 plus S2 plus S3)

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

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 0.00Unlisted trusts **B** \$ 757906.00Insurance policy **C** \$ 0.00Other managed investments **D** \$ 0.00**15b Australian direct investments**Cash and term deposits **E** \$ 104972.00Debt securities **F** \$ 0.00Loans **G** \$ 0.00Listed shares **H** \$ 282744.00Unlisted shares **I** \$ 0.00Limited recourse borrowing arrangements **J** \$ 0.00Non-residential real property **K** \$ 0.00Residential real property **L** \$ 0.00Collectables and personal use assets **M** \$ 0.00Other assets **O** \$ 50046.00**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0.00

Australian non-residential real property

J2 \$ 0.00

Overseas real property

J3 \$ 0.00

Australian shares

J4 \$ 0.00

Overseas shares

J5 \$ 0.00

Other

J6 \$ 0.00**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** \$ 1195668.00
(Sum of labels **A** to **T**)**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No ☒ Yes ☐ \$ 0.00**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 ☐

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

16 LIABILITIESBorrowings 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** \$ 1195668 -00

Reserve accounts

X \$ 0 -00

Other liabilities

Y \$ 0 -00**TOTAL LIABILITIES Z** \$ 1195668 -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 2018–19 income year, write **2019**).**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 2019*.**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 2019* for each election.**C** If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*.**D**

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (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

Day Month Year
Date

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

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 2019* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Day Month Year
Date

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule 2019

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S M I T H S T
- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2019* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)



We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

84581219126

Taxpayer's name

Killen Superannuation Fund

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value=""/> -00		K \$ <input type="text" value=""/> -00
Other shares	B \$ <input type="text" value=""/> -00		L \$ <input type="text" value=""/> -00
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text" value=""/> -00		M \$ <input type="text" value=""/> -00
Other units	D \$ <input type="text" value=""/> -00		N \$ <input type="text" value=""/> -00
Real estate situated in Australia	E \$ <input type="text" value=""/> -00		O \$ <input type="text" value=""/> -00
Other real estate	F \$ <input type="text" value=""/> -00		P \$ <input type="text" value=""/> -00
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text" value=""/> -00		
Collectables	H \$ <input type="text" value=""/> -00		Q \$ <input type="text" value=""/> -00
Other CGT assets and any other CGT events	I \$ <input type="text" value=""/> -00		R \$ <input type="text" value=""/> -00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value=""/> -00		
Total current year capital gains	J \$ <input type="text" value=""/> -00		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.

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

2 Capital lossesTotal current year capital losses **A** \$ -00Total current year capital losses applied **B** \$ -00Total prior year net capital losses applied **C** \$ -00Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ -00Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ -00Other net capital losses carried forward to later income years **B** \$ -00Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ -00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ -001J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

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

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer ☐ Yes, as a seller ☐ No ☐
 (Print ☐ in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$ -00

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ -00 / ^{LOSS}

! Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ -00 / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ -00 / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$ -00

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$ -00

Capital gains disregarded as a result of an inter-company asset rollover **D** \$ -00

Capital gains disregarded by a demerging entity **E** \$ -00

2019**Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2019 tax return.

Superannuation funds should complete and attach this schedule to their 2019 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place ☐ in all applicable boxes.

Refer to *Losses schedule instructions 2019*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Killen Superannuation Fund

Australian business number

84581219126

Part A – Losses carried forward to the 2019–20 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss

2018–19 **B** -00

2017–18 **C** -00

2016–17 **D** -00

2015–16 **E** -00

2014–15 **F** -00

2013–14 and earlier
income years **G** -00

Total U 0-00

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss

2018–19 **H** -00

2017–18 **I** -00

2016–17 **J** -00

2015–16 **K** -00

2014–15 **L** -00

2013–14 and earlier
income years **M** -00

Total V 0-00

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item **3** of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items **1** or **2** of **Part B** if, in the 2018–19 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2018–19 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss2018–19 **A** Yes ☐ No ☐2017–18 **B** Yes ☐ No ☐2016–17 **C** Yes ☐ No ☐2015–16 **D** Yes ☐ No ☐2014–15 **E** Yes ☐ No ☐2013–14 and earlier
income years **F** Yes ☐ No ☐**2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied** – excludes film lossesTax losses **G** -00Net capital losses **H** -00**3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax losses **I** -00Net capital losses **J** -00**4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes ☐ No ☐**Part C – Unrealised losses** – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes ☐ No ☐

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes ☐ No ☐

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes ☐ No ☐

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O -00

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

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P** -00

Complying superannuation net capital losses carried forward to later income years **Q** -00

Part E – Controlled foreign company losses

Current year CFC losses **M** -00

CFC losses deducted **N** -00

CFC losses carried forward **O** -00

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A** -00

ADD Uplift of tax losses of designated infrastructure project entities **B** -00

SUBTRACT Net forgiven amount of debt **C** -00

ADD Tax loss incurred (if any) during current year **D** -00

ADD Tax loss amount from conversion of excess franking offsets **E** -00

SUBTRACT Net exempt income **F** -00

SUBTRACT Tax losses forgone **G** -00

SUBTRACT Tax losses deducted **H** -00

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I** -00

Total tax losses carried forward to later income years **J** 0 -00

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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

Privacy

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

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

The Australian Business Register

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

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

Electronic funds transfer – direct debit

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

Tax file number

Fund name

Killen Superannuation Fund

Year of return

2019

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

24882894

Account name

Harvey Killen & Robyn Killen ATF

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 Paul Siderovski

Agent's phone

02 49265299

Agent's reference

24882894

Client's reference

KIL04S1