

Full name of the trustee to whom notices should be sent

If the trustee is an individual, print details here.

Title: Mr Mrs Miss Ms Other

Surname or family name

First given name Other given names

If the trustee is a company, print details here including ABN.

Name

ABN Daytime contact phone number Phone number (include area code)

Family trust election status

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

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

Interposed entity election status

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

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

Type of trust

Print the code representing the type of trust. Print X if also a charity If code D, write the date of death. Day / Month / Year

Managed investment trusts

Is the trust a managed investment trust (MIT)? Yes No

Must be completed if Type of trust is either F, M, U, P or Q

MIT type

If the trust is a managed investment trust, has the trustee made an election into capital account treatment? Yes No

Is any tax payable by the trustee? Yes No

Final tax return Yes No

Electronic funds transfer (EFT)

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the BSB number, account number and account name below. (See relevant instructions.)

BSB number (must be six digits) Account number

Account name

1 Description of main business activity

Industry code A

2 Status of business – print X at label B1, B2 or B3, whichever is the first applicable option, or leave blank.

Multiple business B1 Ceased business B2 Commenced business B3

Consolidation status – print X at label Z2 if applicable Consolidated subsidiary member Z2

Entity status Significant global entity G1 Country by country reporting entity G2

**7 Credit for interest on early payments
– amount of interest**

W , , .

8 Partnerships and trusts

Primary production

Distribution from partnerships **A** , , . /

Share of net income from trusts **Z** , , . /

Deductions relating to amounts shown at **A** and **Z** **S** , , .

Net primary production amount , , . /

Non-primary production

Distribution from partnerships, less foreign income **B** , , . /

Share of net income from trusts, less capital gains, foreign income and franked distributions **R** , , . /

Deductions relating to amounts shown at **B** and **R** **T** , , .

Franked distributions from trusts **F** , , .

Deductions relating to franked distributions from trusts in label **F** **G** , , .

Net non-primary production amount , , . /

Capital gains from another trust and net foreign capital gains need to be included at item 21.
Amounts of foreign income must be included at item 22 or 23.

Share of credits from income

Share of credit for tax withheld where ABN not quoted **C** , , .

Share of franking credits from franked distributions **D** , , .

Share of credit for TFN amounts withheld from interest, dividends and unit trust distributions **E** , , .

Credit for TFN amounts withheld from payments from closely held trusts **O** , , .

Share of credit for tax withheld – foreign resident withholding (excluding capital gains) **U** , , .

9 Rent

Gross rent **F** , .

Interest deductions **G** , .

Capital works deductions **X** , .

Other rental deductions **H** , .

Net rent , . /

10 Forestry managed investment scheme income

Q , .

11 Gross interest – including Australian Government loan interest

J , .

TFN amounts withheld from gross interest **I** , , .

12 Dividends

Unfranked amount **K** , .

Franked amount **L** , .

Franking credit **M** , .

TFN amounts withheld from dividends **N** , , .

Foreign income

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S Yes No

Listed country **M** , , .~~✗~~

Unlisted country **X** , , .~~✗~~

If you answered **Yes** at label **S**, complete and attach an *International dealings schedule 2020*.
Do you need to complete a *Losses schedule 2020*?

23 Other assessable foreign source income

– other than income shown at item 22

Gross **B** , , , .~~✗~~ Net **V** , , .~~✗~~ /

Foreign income tax offset **Z** , , .

Also include at label **D** Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust.

Australian franking credits from a New Zealand franking company **D** , , .~~✗~~

24 Total of items 20 to 23

Add the **I** boxes , , , .~~✗~~ /

25 Tax losses deducted

C , , .~~✗~~

26 Total net income or loss

Subtract item 25 from item 24. , , , .~~✗~~ /

27 Losses information

A *Losses schedule 2020* must also be completed and attached if the sum of labels **U** and **V** is greater than \$100,000 or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward to later income years **U** , , , .~~✗~~

Net capital losses carried forward to later income years **V** , , , .~~✗~~

28 Landcare and water facility tax offset

Landcare and water facility tax offset brought forward from prior years **G** , , .~~✗~~



Overseas transactions / thin capitalisation

29 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W Yes No

Did the thin capitalisation provisions affect you? **O** Yes No

Interest expenses overseas **D** , , , . ~~X~~

Royalty expenses overseas **E** , , , . ~~X~~

If you answered **Yes** at label **W** or **O** or completed **D** or **E**, complete and attach the *International dealings schedule 2020*.

Was any beneficiary who was not a resident of Australia at any time during the income year, 'presently entitled' to a share of the income of the trust?

A Yes No

If you answered **Yes** at label **A**, attach the information requested in the instructions.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C Yes No

30 Personal services income

Does your income include an individual's personal services income (PSI)? **N** Yes No

Total amount of PSI included at item 5 income labels **A** , , , . ~~X~~

Total amount of deductions against PSI included at item 5 expense labels **B** , , , . ~~X~~

Did you satisfy the results test in respect of any individual? **C** Yes No

Do you hold a personal services business (PSB) determination in respect of any individual? **D** Yes No

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests – print X in the appropriate box(es).

Unrelated clients test **E1** Employment test **E2** Business premises test **E3**



Taxation of financial arrangements

31 Taxation of financial arrangements (TOFA)

Total TOFA gains **M** , , , . ~~X~~

Total TOFA losses **N** , , , . ~~X~~



32 Non-concessional MIT income (NCMI)

Business income

Primary production

Non-concessional MIT income (NCMI) **A** , , , .X

Excluded from NCMI **B** , , , .X

Amounts shown at **A** and **B** must also be included at **5G PP – Other business income**.

Non-primary production

Non-concessional MIT income (NCMI) **C** , , , .X

Excluded from NCMI **D** , , , .X

Amounts shown at **C** and **D** must also be included at **5H Non-PP – Other business income**.

Partnerships and trusts

Primary production

Non-concessional MIT income (NCMI) **E** , , , .X

Excluded from NCMI **F** , , , .X

Amounts shown at **E** and **F** must also be included at **8A Distribution from partnerships**.

Non-concessional MIT income (NCMI) **G** , , , .X

Excluded from NCMI **H** , , , .X

Amounts shown at **G** and **H** must also be included at **8Z Share of net income from trusts**.

Non-primary production

Non-concessional MIT income (NCMI) **I** , , , .X

Excluded from NCMI **J** , , , .X

Amounts shown at **I** and **J** must also be included at **8B Distribution from partnerships, less foreign income**.

Non-concessional MIT income (NCMI) **K** , , , .X

Excluded from NCMI **L** , , , .X

Amounts shown at **K** and **L** must also be included at **8R Share of net income from trusts, less capital gains, foreign income and franked distributions**.

Capital gains

NCMI **X** , , , .X

Excluded from NCMI **Z** , , , .X

The amounts shown at labels **X** and **Z** must be included in the calculation of the amount at **21A Net capital gain**.



Key financial information

33 All current assets **F** , , , .~~⊗~~

34 Total assets **G** , , , .~~⊗~~

35 All current liabilities **I** , , , .~~⊗~~

36 Total liabilities **J** , , , .~~⊗~~

Business and professional items

37 Business name of main business

38 Business address of main business

Suburb/town

State/territory

Postcode

A





39 Opening stock	C	<input type="text"/> · X	44 Total salary and wage expenses	L	<input type="text"/> · X / <input type="text"/> <small>CODE</small>
40 Purchases and other costs	B	<input type="text"/> · X	45 Payments to associated persons	M	<input type="text"/> · X
41 Closing stock	D	<input type="text"/> · X / <input type="text"/> <small>CODE</small>	46 Fringe benefit employee contributions	T	<input type="text"/> · X
42 Trade debtors	E	<input type="text"/> · X	47 Unpaid present entitlement to a private company	Y	<input type="text"/> · X / <input type="text"/> <small>CODE</small>
43 Trade creditors	H	<input type="text"/> · X	48 Trading stock election	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>	

49 Capital allowances

Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted **A** \$, , , ·~~X~~

Other depreciating assets first deducted **B** \$, , , ·~~X~~

Have you self-assessed the effective life of any of these assets? **C** Yes No

For all depreciating assets

Did you recalculate the effective life for any of your assets this income year? **D** Yes No

Total adjustable values at end of income year **E** \$, , , ·~~X~~

Assessable balancing adjustments on the disposal of intangible depreciating assets **F** \$, , , ·~~X~~

Deductible balancing adjustments on the disposal of intangible depreciating assets **G** \$, , , ·~~X~~

Termination value of intangible depreciating assets **H** \$, , , ·~~X~~

Termination value of other depreciating assets **I** \$, , , ·~~X~~

Deduction for project pool **J** \$, , , ·~~X~~

Section 40-880 deduction **K** \$, , , ·~~X~~

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset **L** \$, , , ·~~X~~



50 Small business entity simplified depreciation

Deduction for certain assets **A** , , .

Deduction for general small business pool **B** , , .

51 National rental affordability scheme

National rental affordability scheme tax offset entitlement **F** , , .

52 Other refundable tax offsets

G , , . / ^{CODE}

53 Non-refundable carry forward tax offsets

Early stage venture capital limited partnership tax offset **H** , , .

Early stage investor tax offset **I** , , .

54 Medicare levy reduction or exemption

Spouse's 2019–20 taxable income – if nil write '0' **A** , .

Number of dependent children and students **B**

Full Medicare levy exemption – number of days **C** / ^{CODE}

Half Medicare levy exemption – number of days **D**

Medicare levy surcharge and private health insurance tax offset

If the trust is liable for the Medicare levy surcharge or entitled to the private health insurance tax offset, refer to the instructions.

55 Income of the trust estate **A** , , , .

Statement of distribution

56 Statement of distribution

Distribution details

Complete the distribution details on the following pages for **BENEFICIARY 1 to 3** if required, and for **Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted**, if it applies.

If there are more than three beneficiaries see the instructions for more information.

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997* to ask for information in this tax return. We need this information to help administer the tax laws.

To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution.

56 Statement of distribution – continued

Small business income tax offset information

Share of net small business income **Y**

Non-resident beneficiary additional information

s98(3) assessable amount **J**

s98(4) assessable amount **K**

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement: **TB statement?** Yes No

Tax preferred amounts **P**

Untaxed part of share of net income **Q**

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year **S**

Total TFN amounts withheld from payments **T**

56 Statement of distribution – continued

Small business income tax offset information

Share of net small business income **Y**

Non-resident beneficiary additional information

s98(3) assessable amount **J**

s98(4) assessable amount **K**

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement: **TB statement?** Yes No

Tax preferred amounts **P**

Untaxed part of share of net income **Q**

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year **S**

Total TFN amounts withheld from payments **T**

56 Statement of distribution – continued

Small business income tax offset information

Share of net small business income **Y**

Non-resident beneficiary additional information

s98(3) assessable amount **J**

s98(4) assessable amount **K**

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement: **TB statement?** Yes No

Tax preferred amounts **P**

Untaxed part of share of net income **Q**

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year **S**

Total TFN amounts withheld from payments **T**

56 Statement of distribution – continued

Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	V	<input type="text"/>	Share of credit for TFN amounts withheld from payments from closely held trusts	O	<input type="text"/>	
Share of income of the trust estate	W	<input type="text"/>	Capital gains	F	<input type="text"/>	
Share of credit for tax withheld – foreign resident withholding (excluding capital gains)	L	<input type="text"/>	NCMI capital gains	F1	<input type="text"/>	
Australian franking credits from a New Zealand franking company	N	<input type="text"/>	Excluded from NCMI capital gains	F2	<input type="text"/>	
Share of income	Primary production	A	<input type="text"/>	Share of credit for foreign resident capital gains withholding amounts	Z	<input type="text"/>
	PP – NCMI	A1	<input type="text"/>	Attributed foreign income	G	<input type="text"/>
	PP – Excluded from NCMI	A2	<input type="text"/>	Other assessable foreign source income	H	<input type="text"/>
	Non-primary production	B	<input type="text"/>	Foreign income tax offset	I	<input type="text"/>
	Non – PP NCMI	B1	<input type="text"/>	Share of National rental affordability scheme tax offset	R	<input type="text"/>
	Non – PP Excluded from NCMI	B2	<input type="text"/>	Share of other refundable tax offsets	X	<input type="text"/>
Credit for tax withheld where ABN not quoted	C	<input type="text"/>	Early stage venture capital limited partnership tax offset	T	<input type="text"/>	
Franked distributions	U	<input type="text"/>	Early stage venture capital limited partnership tax offset carried forward from previous year	K	<input type="text"/>	
Franking credit	D	<input type="text"/>	Early stage investor tax offset	J	<input type="text"/>	
TFN amounts withheld	E	<input type="text"/>	Early stage investor tax offset carried forward from previous year	M	<input type="text"/>	

If you completed labels **T, K, J** or **M**, attach the information requested in the instructions.

57 Choice for resident trustee to be assessed to capital gains on behalf of beneficiaries

Assessment calculation code **X**

Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries **Y**

Items 58 and 59 must be answered for all trusts – if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.

58 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2020, also presently entitled to a share of the income of another trust? Yes No

If yes, or the answer is not known, furnish the information requested in the instructions.

59 Non-resident trust

Is the trust a non-resident trust? Yes No If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print **NIL** if applicable. \$

