

D.E. Pateman Pty Limited Superannuation Fund

ABN 38 115 936 014

Trustees: D E Pateman Pty Ltd

Financial Statement
For the year ended 30 June 2021

D.E. Pateman Pty Limited Superannuation Fund

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D.E. Pateman Pty Limited Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Direct Property	6A	488,633.23	428,983.87
Managed Investments	6B	252,963.55	229,176.82
Units In Listed Unit Trusts	6C	17,628.60	14,813.70
Other Assets			
Cash At Bank		218,666.28	133,145.53
Receivables		1,645.18	1,272.23
Current Tax Assets		1,183.09	1,268.95
Total Assets		<u>980,719.93</u>	<u>808,661.10</u>
Liabilities			
Other Taxes Payable		419.00	-
Total Liabilities		<u>419.00</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>980,300.93</u>	<u>808,661.10</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Derrel Pateman		712,557.65	557,453.08
Mrs Helen Pateman		267,743.28	251,208.02
Total Liability for Accrued Benefits		<u>980,300.93</u>	<u>808,661.10</u>

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

D.E. Pateman Pty Limited Superannuation Fund

Operating Statement

For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Contributions			
Employer		140.70	2,800.60
Member		100,000.00	120,000.00
Investment Gains			
Increase in Market Value	8A	84,604.57	(36,656.51)
Investment Income			
Distributions	7A	6,256.71	6,985.60
Interest	7B	0.64	44.41
Rent	7C	20,860.00	20,754.51
		211,862.62	113,928.61
Expenses			
Member Payments			
Pensions Paid		26,000.00	22,000.00
Other Expenses			
Accountancy Fee		3,377.00	3,157.00
Actuarial Fee		110.00	110.00
Auditor Fee		385.00	584.95
Bank Fees		25.00	60.00
Depreciation		350.64	392.90
Fund Administration Fee		2,323.71	2,855.32
Investment Management Fee		1,185.04	1,161.00
Property Expenses		5,825.79	6,100.42
Regulatory Fees		273.00	267.00
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8B	2.94	-
		40,117.12	36,947.59
Benefits Accrued as a Result of Operations before Income Tax		171,745.50	76,981.02
Income Tax			
Income Tax Expense		105.67	2,741.08
		105.67	2,741.08
Benefits Accrued as a Result of Operations		171,639.83	74,239.94

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

D.E. Pateman Pty Limited Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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.

D.E. Pateman Pty Limited Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

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 4 March 2022 by the directors of the trustee company.

D.E. Pateman Pty Limited Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

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	808,661.10	734,421.16
Benefits Accrued during the period	197,639.83	96,239.94
Benefits Paid during the period	(26,000.00)	(22,000.00)
Liability for Accrued Benefits at end of period	980,300.93	808,661.10

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	808,661.10	734,421.16
Benefits Accrued during the period	197,639.83	96,239.94
Benefits Paid during the period	(26,000.00)	(22,000.00)
Vested Benefits at end of period	980,300.93	808,661.10

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:		
20 Dangar Circle Medowie	488,633.23	428,983.87
	488,633.23	428,983.87

Note 6B – Managed Investments

	Current	Previous
At market value:		
AMP Capital Wholesale Australian Property Fund	29,535.85	28,144.02
Dimensional Australian Core Equity Trust	14,561.56	11,286.99
Dimensional Australian Core Imputation Trust	53,820.24	41,287.96
Dimensional Five-Year Diversified Fixed Interest Trust - AUD Class Units	78,063.11	76,114.65
Dimensional Global Core Equity Trust - AUD Hedged Class Units	9,722.16	7,366.49
Dimensional Global Core Equity Trust - Unhedged Class Units	10,574.62	8,151.32
Dimensional Short Term Fixed Interest	56,686.01	56,825.39
	252,963.55	229,176.82

D.E. Pateman Pty Limited Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6C – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Ishares MSCI Eafe ETF - Exchange Traded Fund Units Fully Paid	17,628.60	14,813.70
	17,628.60	14,813.70

Note 7A – Distributions

	Current	Previous
AMP Capital Wholesale Australian Property Fund	1,663.37	1,664.14
Dimensional Australian Core Equity Trust	481.21	596.67
Dimensional Australian Core Imputation Trust	2,123.80	2,788.48
Dimensional Five-Year Diversified Fixed Interest Trust - AUD Class Units	426.88	882.04
Dimensional Global Core Equity Trust - AUD Hedged Class Units	665.96	0.00
Dimensional Global Core Equity Trust - Unhedged Class Units	175.06	164.29
Dimensional Short Term Fixed Interest	309.38	503.58
Ishares MSCI Eafe ETF - Exchange Traded Fund Units Fully Paid	411.05	386.40
	6,256.71	6,985.60

Note 7B – Interest

	Current	Previous
BT Cash Account	0.64	31.53
CBA Direct Investment Account	0.00	12.88
	0.64	44.41

Note 7C – Rent

	Current	Previous
20 Dangar Circle Medowie	20,860.00	20,754.51
	20,860.00	20,754.51

Note 8A – Increase in Market Value

	Current	Previous
Direct Property		
20 Dangar Circle Medowie	60,000.00	(24,118.00)
Managed Investments		
AMP Capital Wholesale Australian Property Fund	1,391.83	(2,054.75)
Dimensional Australian Core Equity Trust	3,274.57	(1,723.50)
Dimensional Australian Core Imputation Trust	12,532.28	(7,095.01)
Dimensional Five-Year Diversified Fixed Interest Trust - AUD Class Units	(51.54)	0.73
Dimensional Global Core Equity Trust - AUD Hedged Class Units	2,355.67	(455.80)
Dimensional Global Core Equity Trust - Unhedged Class Units	2,423.30	(305.70)
Dimensional Short Term Fixed Interest	(136.44)	(38.23)
Units In Listed Unit Trusts		
Ishares MSCI Eafe ETF - Exchange Traded Fund Units Fully Paid	2,814.90	(866.25)
	84,604.57	(36,656.51)

Note 8B – Realised Capital Losses

	Current	Previous
Managed Investments		
Dimensional Short Term Fixed Interest	2.94	0.00
	2.94	0.00

D.E. Pateman Pty Limited Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 9 – Subsequent Events

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the Trustees are unable to determine what financial effects the outbreak of the virus could have on the fund in the coming financial period.

No financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2021. The impacts may include a significant reduction in the carrying value of the SMSF assets and investments. The Trustees acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the fund remains a going concern and its ability to pay its liabilities and future retirement benefits.

D.E. Pateman Pty Limited Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the D.E. Pateman Pty Limited 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 directors of D E Pateman Pty Ltd by:



Dated: 4/3/2022

.....
Derrel Pateman

Director: D E Pateman Pty Ltd



Dated: 4/3/2022

.....
Helen Pateman

Director: D E Pateman Pty Ltd

**Compilation Report to the Trustee and Members of
DE Pateman Pty Limited Superannuation Fund**

ABN 38 115 936 014

For the year 01 July 2020 to 30 June 2021

Based on the information provided by the Trustees of D.E. Pateman Pty Limited Superannuation Fund, we have compiled the accompanying special purpose financial statements of D.E. Pateman Pty Limited 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 set out in Note 1 to the financial statements.

The Responsibility of Trustees

The Trustees of D.E. Pateman Pty Limited 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

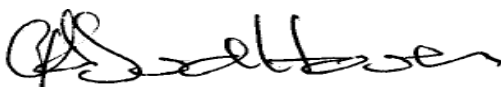
Based on information provided by the Trustees of D.E. Pateman Pty Limited Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting as described in Note 1 to the financial statements and **APES 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.



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Johanna S van der Hoven

Dated 4 March 2022

D.E. Pateman Pty Limited 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	Distributed Capital Gains	GST						
<u>Bank</u>														
BT Cash Account														
0.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.64	0.00	0.00	0.00	0.00
0.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.64	0.00	0.00	0.00	0.00
<u>Listed Securities Market</u>														
Ishares MSCI Eafe ETF - Exchange Traded Fund Units Fully Paid (ASX:IVE)														
352.92	0.00	58.13	0.00	0.00	0.00	0.00	27.24	0.00	0.00	383.81	0.00	13.62	0.00	13.62
352.92	0.00	58.13	0.00	0.00	0.00	0.00	27.24	0.00	0.00	383.81	0.00	13.62	0.00	13.62
<u>Managed Funds Market</u>														
AMP Capital Wholesale Australian Property Fund														
1,659.81	3.56	0.00	0.00	0.00	633.44	0.00	0.00	0.00	0.00	1,029.93	0.00	0.00	0.00	0.00
Dimensional Australian Core Equity Trust														
347.15	134.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	481.21	0.00	0.00	0.00	0.00
Dimensional Australian Core Imputation Trust														
1,496.57	627.22	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,123.80	0.00	0.00	0.00	0.00
Dimensional Five-Year Diversified Fixed Interest Trust - AUD Class Units														
426.88	0.00	0.00	0.00	0.00	175.75	0.00	0.00	0.00	0.00	251.13	0.00	0.00	0.00	0.00
Dimensional Global Core Equity Trust - AUD Hedged Class Units														
643.00	0.01	22.95	0.00	0.00	0.00	0.00	28.48	0.00	0.00	637.48	0.00	14.24	0.00	14.24
Dimensional Global Core Equity Trust - Unhedged Class Units														
150.47	0.01	24.58	0.00	0.00	0.00	0.00	24.40	0.00	0.00	150.66	0.00	12.20	0.00	12.20
Dimensional Short Term Fixed Interest														
309.38	0.00	0.00	0.00	0.00	150.62	0.00	0.00	0.00	0.00	158.76	0.00	0.00	0.00	0.00
5,033.26	764.86	47.54	0.00	0.00	959.81	0.00	52.88	0.00	0.00	4,832.97	0.00	26.44	0.00	26.44

Property Direct Market

20 Dangar Circle Medowie

D.E. Pateman Pty Limited 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	Distributed Capital Gains	GST					
20,860.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,860.00	0.00	0.00	0.00	0.00
20,860.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,860.00	0.00	0.00	0.00	0.00
26,246.82	764.86	105.67	0.00	0.00	959.81	0.00	80.12	0.00	26,077.42	0.00	40.06	0.00	40.06

* 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.

D.E. Pateman Pty Limited 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 (%)
<u>Bank</u>								
BT Cash Account				3,849.83	3,849.83			0.39%
CBA Direct Investment Account				214,816.45	214,816.45			21.97%
				218,666.28	218,666.28			22.36%
<u>Listed Securities Market</u>								
Ishares MSCI Eafe ETF - Exchange Traded Fund Units Fully Paid (ASX:IVE)	165.00000	86.8564	106.8400	14,331.30	17,628.60	3,297.30	23.01%	1.80%
				14,331.30	17,628.60	3,297.30	23.01%	1.80%
<u>Managed Funds Market</u>								
Dimensional Australian Core Equity Trust	975.27000	11.7916	14.9308	11,500.00	14,561.56	3,061.56	26.62%	1.49%
Dimensional Global Core Equity Trust - Unhedged Class Units	533.32000	14.4379	19.8279	7,700.00	10,574.62	2,874.62	37.33%	1.08%
Dimensional Global Core Equity Trust - AUD Hedged Class Units	351.21000	22.7829	27.6819	8,001.57	9,722.16	1,720.59	21.50%	0.99%
Dimensional Australian Core Imputation Trust	4,580.68000	10.6971	11.7494	49,000.00	53,820.24	4,820.24	9.84%	5.50%
Dimensional Short Term Fixed Interest	5,436.62000	10.4839	10.4267	56,997.06	56,686.01	(311.05)	(0.55)%	5.80%
Dimensional Five-Year Diversified Fixed Interest Trust - AUD Class Units	7,460.73000	10.4947	10.4632	78,297.91	78,063.11	(234.80)	(0.30)%	7.98%
AMP Capital Wholesale Australian Property Fund	22,922.31000	1.2739	1.2885	29,200.00	29,535.85	335.85	1.15%	3.02%
				240,696.54	252,963.55	12,267.01	5.10%	25.87%
<u>Property Direct Market</u>								
20 Dangar Circle Medowie	1.00000	279,313.0000	490,000.0000	279,313.00	488,633.23	209,320.23	74.94%	49.97%
				279,313.00	488,633.23	209,320.23	74.94%	49.97%
				753,007.12	977,891.66	224,884.54	29.86%	100.00%

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.