

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

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

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Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

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ABN 84 319 030 172

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Revenue		
Interest	53,057.04	20,240.16
Total revenue	<u>53,057.04</u>	<u>20,240.16</u>
Expenses		
Accountancy	1,430.00	4,290.00
Filing fees	1,036.00	
Fines	5,244.00	
Interest - Australia	149.75	
Total expenses	<u>7,859.75</u>	<u>4,290.00</u>
Benefits Accrued as a Result of Operations Before Income Tax	45,197.29	15,950.16
Income tax payable	<u>7,566.19</u>	<u>2,392.51</u>
Benefits Accrued as a Result of Operations	<u><u>37,631.10</u></u>	<u><u>13,557.65</u></u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

Fuchs & Chesterfield Private Pension Fund
ABN 84 319 030 172
Detailed Statement of Financial Position as at 30 June 2021

	2021	2020
	\$	\$
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Other Assets		
Cash at bank - CBA # 6729	4,163.55	51,190.29
Leased Assets (Loans - Associated)	115,802.72	342,271.45
Preliminary expenses	935.00	935.00
Total other assets	120,901.27	394,396.74
Total assets	120,901.27	394,396.74
Liabilities		
Taxation	6,968.19	10,402.51
PAYGI payable	598.00	
ATO Integrated Client a/c	2,393.75	
Total liabilities	9,959.94	10,402.51
Net Assets Available to Pay Benefits	110,941.33	383,994.23
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	110,941.33	383,994.23
	110,941.33	383,994.23

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Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<hr/>		
Jonathan Thomas Fuchs		
Opening balance - Jonathon Fuchs	45,518.39	43,911.29
Allocated earnings	5,357.65	1,890.71
Income tax expense - Earnings	(896.89)	(283.61)
Jon Fuchs	(225.62)	
Balance as at 30 June 2021	<u>49,753.53</u>	<u>45,518.39</u>
Withdrawal benefits at the beginning of the year	45,518.39	43,911.29
Withdrawal benefits at 30 June 2021	49,753.53	45,518.39

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.**

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Jonathan Fuchs or write to The Trustee, Fuchs & Chesterfield Private Pension Fund.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Charlene Ursula Lisanne Fuchs		
Opening balance - Charlene Fuchs	55,933.73	53,958.88
Allocated earnings	6,581.80	2,323.35
Income tax expense - Earnings	(1,102.11)	(348.50)
Charlene Fuchs	(225.62)	
Balance as at 30 June 2021	<u>61,187.80</u>	<u>55,933.73</u>
Withdrawal benefits at the beginning of the year	55,933.73	53,958.88
Withdrawal benefits at 30 June 2021	61,187.80	55,933.73

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.**

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Jonathan Fuchs or write to The Trustee, Fuchs & Chesterfield Private Pension Fund.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Harvey McKibbon		
Opening balance - Harvey McKibbon	173,898.74	167,758.92
Allocated earnings	20,469.38	7,223.32
Income tax expense - Earnings	(3,426.49)	(1,083.50)
Transfers to other funds	(190,716.01)	
Harvey McKibbon	(225.62)	
Balance as at 30 June 2021	<u>173,898.74</u>	<u>173,898.74</u>
Withdrawal benefits at the beginning of the year	173,898.74	167,758.92
Withdrawal benefits at 30 June 2021		173,898.74

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.**

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Jonathan Fuchs or write to The Trustee, Fuchs & Chesterfield Private Pension Fund.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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David Machin		
Opening balance - David Machin	108,643.37	104,807.49
Allocated earnings	12,788.46	4,512.78
Income tax expense - Earnings	(2,140.70)	(676.90)
Transfers to other funds	(119,065.50)	
David Machin	(225.63)	
Balance as at 30 June 2021	<u>108,643.37</u>	<u>108,643.37</u>
Withdrawal benefits at the beginning of the year	108,643.37	104,807.49
Withdrawal benefits at 30 June 2021		108,643.37

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Jonathan Fuchs or write to The Trustee, Fuchs & Chesterfield Private Pension Fund.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	37,631.10	13,557.65
Transfers to other funds	(190,716.01)	
Transfers to other funds	(119,065.50)	
Jon Fuchs	(225.62)	
Charlene Fuchs	(225.62)	
Harvey McKibbon	(225.62)	
David Machin	(225.63)	
Amount allocatable to members	<u>(273,052.90)</u>	<u>13,557.65</u>
 Allocation to members		
Jonathan Thomas Fuchs	4,235.14	1,607.10
Charlene Ursula Lisanne Fuchs	5,254.07	1,974.85
Harvey McKibbon	(173,898.74)	6,139.82
David Machin	(108,643.37)	3,835.88
Total allocation	<u>(273,052.90)</u>	<u>13,557.65</u>
Yet to be allocated	<u>(273,052.90)</u>	<u>13,557.65</u>
 Members Balances		
Jonathan Thomas Fuchs	49,753.53	45,518.39
Charlene Ursula Lisanne Fuchs	61,187.80	55,933.73
Harvey McKibbon		173,898.74
David Machin		108,643.37
Allocated to members accounts	<u>110,941.33</u>	<u>383,994.23</u>
Yet to be allocated		
Liability for accrued members benefits	<u>110,941.33</u>	<u>383,994.23</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Compilation Report to Fuchs & Chesterfield Private Pension Fund

We have compiled the accompanying special purpose financial statements of Fuchs & Chesterfield Private Pension Fund, which comprise the balance sheet as at 30 June 2021, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 the Trustees

The trustees of Fuchs & Chesterfield Private Pension 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 used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

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

The special purpose financial statements were compiled exclusively for the benefit of the trustees 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.

Collin McKenzie
38 Radley Street
Virginia

13 October, 2023

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Trustees' Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation 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 Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.**

Signed in accordance with a resolution of the trustees by:

Jonathan Fuchs , (Trustee)

Charlene Ursula Lisanne Fuchs , (Trustee)

Harvey McKibbon , (Trustee)

David Machin , (Trustee)

Date

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Notes to the Financial Statements

For the year ended 30 June 2021

2021

2020

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- **Measurement of Assets**

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) **shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;**
- (ii) **mortgage loans by reference to the outstanding principal of the loans;**
- (iii) **units in managed funds by reference to the unit redemption price at the reporting date;**
- (iv) **insurance policies by reference to the surrender value of the policy; and**
- (v) **property, plant and equipment at trustees' assessment of their realisable value.**

- **Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- **Income Tax Payable**

The superannuation fund adopts the liability method of tax effect accounting whereby the income tax payable shown in the operating statement is based on the operating surplus or deficit adjusted for any permanent differences.

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Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Notes to the Financial Statements

For the year ended 30 June 2021

2021

2020

- **Superannuation Contributions Surcharge**

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Trial Balance as at 30 June 2021

		2021 \$ Dr	2021 \$ Cr
	Income		
0800	Interest		53,057.04
	Expenses		
1510	Accountancy	1,430.00	
1685	Filing fees	1,036.00	
1690	Fines	5,244.00	
1760	Interest - Australia	149.75	
1998.01	Income tax expense - Earnings	896.89	
1998.02	Income tax expense - Earnings	1,102.11	
1998.03	Income tax expense - Earnings	3,426.49	
1998.04	Income tax expense - Earnings	2,140.70	
	Current Assets		
2000	Cash at bank - CBA # 6729	4,163.55	
2140	Leased Assets (Loans - Associated)	115,802.72	
	Non Current Assets		
2950	Preliminary expenses	935.00	
	Current Liabilities		
3325	Taxation		6,968.19
3326	PAYGI payable		598.00
3389	ATO Integrated Client a/c		2,393.75
	Equity		
4000.01	Opening balance - Jonathon Fuchs		45,518.39
4000.02	Opening balance - Charlene Fuchs		55,933.73
4000.03	Opening balance - Harvey McKibbon		173,898.74
4000.04	Opening balance - David Machin		108,643.37
4070.03	Transfers to other funds	190,716.01	
4070.04	Transfers to other funds	119,065.50	
4090.01	Jon Fuchs	225.62	
4090.02	Charlene Fuchs	225.62	
4090.03	Harvey McKibbon	225.62	
4090.04	David Machin	225.63	
		<u>447,011.21</u>	<u>447,011.21</u>

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Fuchs & Chesterfield Private Pension Fund

ABN 84 319 030 172

Trial Balance as at 30 June 2021

	2021	2021
	\$ Dr	\$ Cr
Net Profit		37,631.10

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Compilation Report and Notes which form part of these financial statements.**