

Chesterman UDC Pension Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Foreign Managed Investments	6A	-	99,200
Managed Investments	6B	256,889	249,797
Shares in Listed Companies	6C	402,894	439,493
Shares in Listed Companies - Foreign	6D	504,534	519,038
Stapled Securities	6E	43,601	43,294
Units In Listed Unit Trusts	6F	181,192	70,083
Other Assets			
Cash At Bank		332,429	37,605
Foreign Cash At Bank		-	54,753
Receivables		11,319	8,781
Total Assets		<u>1,732,859</u>	<u>1,522,045</u>
Liabilities			
Other Creditors and Accruals		825	793
Income Tax Payable		1,075	(5,353)
Total Liabilities		<u>1,900</u>	<u>(4,561)</u>
Net Assets Available to Pay Benefits		<u>1,730,958</u>	<u>1,526,606</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr John Chesterman		1,730,958	1,526,606
Total Liability for Accrued Benefits		<u>1,730,958</u>	<u>1,526,606</u>

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

Chesterman UDC Pension Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Gains			
Realised Capital Gains	8A	45,430	(8,064)
Forex Realised Gains	8B	2,159	-
Increase in Market Value	8C	241,557	52,661
Investment Income			
Distributions	7A	16,547	12,967
Dividends	7B	19,305	24,761
Foreign Income	7C	6,933	12,103
Interest	7D	-	139
Investment Fee Rebate	7E	267	262
		<u>332,197</u>	<u>94,828</u>
Expenses			
Member Payments			
Lump Sums Paid		98,600	-
Other Expenses			
Accountancy Fee		9,350	9,240
Adviser Fee		9,783	9,579
Auditor Fee		550	550
Fund Administration Fee		275	275
Regulatory Fees		55	54
SMSF Supervisory Levy		259	259
Investment Losses			
Forex Unrealised Losses	8D	1,866	(527)
		<u>120,738</u>	<u>19,430</u>
Benefits Accrued as a Result of Operations before Income Tax		211,459	75,398
Income Tax			
Income Tax Expense		7,106	4,036
		<u>7,106</u>	<u>4,036</u>
Benefits Accrued as a Result of Operations		<u>204,353</u>	<u>71,362</u>

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

Chesterman UDC Pension 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.

Chesterman UDC Pension 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.

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

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Contributions and Rollovers In

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

The financial report was authorised for issue on 12 December 2021 by the directors of the trustee company.

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	1,526,606	1,455,243
Benefits Accrued during the period	302,953	71,362
Benefits Paid during the period	(98,600)	0
Liability for Accrued Benefits at end of period	1,730,958	1,526,606

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	1,526,606	1,455,243
Benefits Accrued during the period	302,953	71,362
Benefits Paid during the period	(98,600)	0
Vested Benefits at end of period	1,730,958	1,526,606

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 – Foreign Managed Investments

	Current	Previous
At market value:		
Blackrock Global Alternative Access Fund	0	99,200
	0	99,200

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6B – Managed Investments

	Current	Previous
At market value:		
Capital Group New Perspective Fund (AU)	112,255	0
Hamilton Lane Global Private Assets Fund (AUD)	0	52,486
Magellan Global Fund	0	87,929
MAN AHL Alpha (AUD)	0	48,437
Ophir Global High Conviction Fund	60,601	0
Partners Group Global Value Fund (AUD) - Wholesale Units	41,018	31,881
UBS Microcap Fund	43,015	29,064
	256,889	249,797

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
Adelaide Brighton Limited	16,916	15,502
Amcor Limited	35,949	34,404
Anz Institutional & Broker Firm Offer - March 2014	26,776	26,459
Australian Gas Light Energy Ltd (The)	0	19,846
Challenger Limited - Cnv Pref 3-Bbsw+3.40% Perp Sub Non-Cum Red T-05-22	0	58,193
Commonwealth Bank of Australia	62,019	43,110
Endeavour Group Limited	4,938	0
Harvey Norman Holdings Limited	43,056	27,814
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23	52,285	51,770
L1 Long Short Fund Limited	0	30,500
National Australia Bank Limited	42,476	29,516
National Australia Bank Limited - Capital Notes Deferred Settlement	45,314	43,046
Westpac Banking Corporation	43,232	30,066
Woolworths Limited	29,932	29,265
	402,894	439,493

Note 6D – Shares in Listed Companies - Foreign

	Current	Previous
At market value:		
Allianz SE	0	32,532
Alphabet Inc	100,266	61,426
Anheuser-Busch InBev SA/NV	0	11,777
Apple Inc	131,499	95,110
AT&T Inc	0	23,207
eBay Inc	57,112	46,342
Home Depot Inc	55,282	47,170
ING Group Cert. of Shs	0	17,447
Johnson & Johnson	34,051	31,572
Novartis Inc	0	32,132
PayPal Holdings Inc	126,325	82,017
Procter & Gamble Co	0	38,307
	504,534	519,038

Note 6E – Stapled Securities

	Current	Previous
At market value:		
Transurban Group	43,601	43,294
	43,601	43,294

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

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6F – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	91,783	0
Ophir High Conviction Fund - Ordinary Units Fully Paid	38,471	25,552
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	50,938	44,531
	181,192	70,083

Note 7A – Distributions

	Current	Previous
Capital Group New Perspective Fund (AU)	2,171	0
Magellan Global Fund	1,636	3,519
MAN AHL Alpha (AUD)	0	1,993
Ophir Global High Conviction Fund	925	0
Partners Group Global Value Fund (AUD) - Wholesale Units	11	696
UBS Microcap Fund	2,106	2,314
Transurban Group	1,091	1,379
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	1,709	0
Ophir High Conviction Fund - Ordinary Units Fully Paid	3,821	0
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	3,077	3,067
	16,547	12,967

Note 7B – Dividends

	Current	Previous
Adelaide Brighton Limited	836	348
Anz Institutional & Broker Firm Offer - March 2014	949	1,232
Australian Gas Light Energy Ltd (The)	1,274	1,735
Challenger Limited - Cnv Pref 3-Bbsw+3.40% Perp Sub Non-Cum Red T-05-22	1,043	2,600
Commonwealth Bank of Australia	2,200	3,824
Harvey Norman Holdings Limited	4,265	3,031
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23	2,381	2,820
National Australia Bank Limited	1,389	3,842
National Australia Bank Limited - Capital Notes Deferred Settlement	1,705	2,085
Westpac Banking Corporation	2,130	1,914
Woolworths Limited	1,133	1,155
Transurban Group	0	175
	19,305	24,761

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 7C – Foreign Income

	Current	Previous
Amcors Limited	1,494	1,645
Allianz SE	0	1,753
Anheuser-Busch InBev SA/NV	0	348
Apple Inc	802	841
AT&T Inc	1,139	1,619
eBay Inc	547	563
Home Depot Inc	1,084	1,122
ING Group NV	319	686
Johnson & Johnson	842	880
Novartis AG - Ordinary Shares (Registered)	0	1,193
Procter & Gamble Co	706	1,000
Vodafone Group PLC	0	455
	6,933	12,103

Note 7D – Interest

	Current	Previous
Chesterman UDC Crestone Account	0	83
Chesterman UDC USD account	0	56
	0	139

Note 7E – Investment Fee Rebate

	Current	Previous
Capital Group New Perspective Fund (AU)	66	0
Hamilton Lane Global Private Assets Fund (AUD)	130	164
MAN AHL Alpha (AUD)	71	98
	267	262

Note 8A – Realised Capital Gains

	Current	Previous
Foreign Managed Investments		
Blackrock Global Alternative Access Fund	57,348	0
Managed Investments		
Hamilton Lane Global Private Assets Fund (AUD)	5,020	0
MAN AHL Alpha (AUD)	1,211	0
Shares in Listed Companies		
Australian Gas Light Energy Ltd (The)	(6,060)	0
L1 Long Short Fund Limited	(16,809)	0
Shares in Listed Companies - Foreign		
Alcon Inc. - Registered Shares	0	1,538
Allianz SE	7,309	0
Anheuser-Busch InBev SA/NV	(11,822)	0
AT&T Inc	(5,207)	0
ING Group Cert. of Shs	(1,900)	0
Novartis Inc	6,341	0
Procter & Gamble Co	9,998	0
Vodafone Group PLC	0	(9,602)
	45,430	(8,064)

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

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8B – Forex Realised Gains

	Current	Previous
Foreign Cash At Bank		
Chesterman UDC CHF account	30	0
Chesterman UDC Euro Account	824	0
Chesterman UDC GBP Account	801	0
Chesterman UDC USD account	503	0
	<hr/> 2,159 <hr/>	<hr/> 0 <hr/>

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

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8C – Increase in Market Value

	Current	Previous
Foreign Managed Investments		
Blackrock Global Alternative Access Fund	(49,200)	15,898
Managed Investments		
Capital Group New Perspective Fund (AU)	12,255	0
Hamilton Lane Global Private Assets Fund (AUD)	(2,486)	2,486
Magellan Global Fund	(44,752)	7,236
MAN AHL Alpha (AUD)	1,589	1,347
Ophir Global High Conviction Fund	10,601	0
Partners Group Global Value Fund (AUD) - Wholesale Units	9,137	295
UBS Microcap Fund	13,952	1,531
Shares in Listed Companies		
Adelaide Brighton Limited	1,414	(4,192)
Amcor Limited	1,544	(4,063)
Anz Institutional & Broker Firm Offer - March 2014	317	(605)
Australian Gas Light Energy Ltd (The)	(3,436)	(3,445)
Challenger Limited - Cnv Pref 3-Bbsw+3.40% Perp Sub Non-Cum Red T-05-22	707	(1,608)
Commonwealth Bank of Australia	18,909	(8,297)
Endeavour Group Limited	1,907	0
Harvey Norman Holdings Limited	15,243	(4,164)
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23	515	(1,705)
L1 Long Short Fund Limited	19,500	(4,625)
National Australia Bank Limited	12,960	(13,770)
National Australia Bank Limited - Capital Notes Deferred Settlement	2,268	(1,453)
Westpac Banking Corporation	13,166	(17,437)
Woolworths Limited	3,698	3,179
Shares in Listed Companies - Foreign		
Alcon Inc. - Registered Shares	0	(1,715)
Allianz SE	(7,077)	(5,240)
Alphabet Inc	38,840	15,233
Anheuser-Busch InBev SA/NV	13,418	(9,027)
Apple Inc	36,389	44,361
AT&T Inc	1,418	(2,093)
eBay Inc	10,770	12,019
Home Depot Inc	8,111	8,657
ING Group Cert. of Shs	8,077	(11,124)
Johnson & Johnson	2,478	820
Novartis Inc	(10,118)	(1,049)
PayPal Holdings Inc	44,308	29,027
Procter & Gamble Co	(13,101)	3,944
Vodafone Group PLC	0	9,009
Stapled Securities		
Transurban Group	306	(1,869)
Units In Listed Unit Trusts		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	48,606	0
Ophir High Conviction Fund - Ordinary Units Fully Paid	12,920	1,818
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	6,406	(6,719)
	241,557	52,661

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

Chesterman UDC Pension Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8D – Forex Unrealised Losses

	Current	Previous
Foreign Cash At Bank		
Chesterman UDC CHF account	457	(318)
Chesterman UDC Euro Account	477	(11)
Chesterman UDC GBP Account	459	(208)
Chesterman UDC USD account	473	10
	<u>1,866</u>	<u>(527)</u>

Chesterman UDC Pension 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>								
Chesterman UDC Crestone Account				332,429	332,429			19%
				332,429	332,429			19%
<u>Foreign Investment Assets</u>								
Apple Inc (NASDAQ:AAPL)	720	35.6255	182.6377	25,650	131,499	105,849	413%	8%
Alphabet Inc	30	689.3343	3,342.2057	20,680	100,266	79,586	385%	6%
eBay Inc (NASDAQ:EBAY)	610	28.4557	93.6258	17,358	57,112	39,754	229%	3%
Home Depot Inc (NYSE:HD)	130	89.1791	425.2434	11,593	55,282	43,688	377%	3%
Johnson & Johnson (NYSE:JNJ)	155	132.4182	219.6826	20,525	34,051	13,526	66%	2%
PayPal Holdings Inc (NASDAQ:PYPL)	325	41.1539	388.6918	13,375	126,325	112,950	844%	7%
				109,182	504,534	395,353	362%	29%
<u>Listed Securities Market</u>								
Adelaide Brighton Limited (ASX:ABC)	4,875	3.0074	3.4700	14,661	16,916	2,255	15%	1%
Amcor Limited (ASX:AMC)	2,376	10.5129	15.1300	24,979	35,949	10,970	44%	2%
Anz Institutional & Broker Firm Offer - March 2014 (ASX:ANZPE)	262	100.0000	102.2000	26,200	26,776	576	2%	2%
Commonwealth Bank of Australia (ASX:CBA)	621	54.5517	99.8700	33,877	62,019	28,143	83%	4%
Endeavour Group Limited (ASX:EDV)	785	3.8611	6.2900	3,031	4,938	1,907	63%	-%
Harvey Norman Holdings Limited (ASX:HVN)	7,857	3.2929	5.4800	25,872	43,056	17,184	66%	3%
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23 (ASX:IAGPD)	500	100.0000	104.5700	50,000	52,285	2,285	5%	3%
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund) (ASX:MGOC)	33,515	1.2883	2.7386	43,177	91,783	48,606	113%	5%
National Australia Bank Limited (ASX:NAB)	1,620	25.7088	26.2200	41,648	42,476	828	2%	2%
National Australia Bank Limited - Capital Notes Deferred Settlement (ASX:NABPF)	420	100.0000	107.8900	42,000	45,314	3,314	8%	3%
Ophir High Conviction Fund - Ordinary Units Fully Paid (ASX:OPH)	9,570	2.6123	4.0200	25,000	38,471	13,471	54%	2%
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid (ASX:QRI)	31,250	1.6000	1.6300	50,000	50,938	938	2%	3%
Transurban Group (ASX:TCL)	3,064	6.6073	14.2300	20,245	43,601	23,356	115%	3%

Chesterman UDC Pension 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>Listed Securities Market</u>								
Westpac Banking Corporation (ASX:WBC)	1,675	24.9546	25.8100	41,799	43,232	1,433	3%	3%
Woolworths Limited (ASX:WOW)	785	23.3490	38.1300	18,329	29,932	11,603	63%	2%
				460,817	627,687	166,869	36%	36%
<u>Managed Funds Market</u>								
Capital Group New Perspective Fund (AU)	53,490	1.8695	2.0986	100,000	112,255	12,255	12%	7%
Partners Group Global Value Fund (AUD) - Wholesale Units	13,661	1.8300	3.0025	25,000	41,018	16,018	64%	2%
Ophir Global High Conviction Fund	32,975	1.5163	1.8378	50,000	60,601	10,601	21%	4%
UBS Microcap Fund	19,565	1.2778	2.1986	25,000	43,015	18,015	72%	2%
				200,000	256,889	56,889	28%	15%
				1,102,428	1,721,540	619,111	56%	100%

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.

Chesterman UDC Pension Fund
(ABN: 78 123 737 956)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 19 Harris Street Paddington, NSW 2021
Member	Date of Birth: 19 February 1937
Mr John David Chesterman	Date Joined Fund: 22 May 2007
Number: CHESTJ0	Eligible Service Date: 22 May 2007
	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

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	1,526,606
Total as at 1 Jul 2020	<u><u>1,526,606</u></u>
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	1,730,958
Total as at 30 Jun 2021	<u><u>1,730,958</u></u>

Your Tax Components

Tax Free	707,797
Taxable - Taxed	1,023,161
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,730,958

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:
phone 0292677655
mail Chesterman UDC Pension Fund, Level 10 Suite 1003 133 Castlereagh Street, Sydney NSW 2000

Chesterman UDC Pension Fund

(ABN: 78 123 737 956)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 19 Harris Street Paddington, NSW 2021
Member Number: CHESTJ0	Date of Birth: 19 February 1937
Mr John David Chesterman	Date Joined Fund: 22 May 2007
Accumulation Account	Eligible Service Date: 22 May 2007
Accumulation	Tax File Number Held: Yes
	Account Start Date: 22 May 2007

Your Account Summary

Withdrawal Benefit as at 1 Jul 2020	1,526,606
<i>Increases to your account:</i>	
Share Of Net Fund Income	310,059
<u>Total Increases</u>	<u>310,059</u>
<i>Decreases to your account:</i>	
Lump Sum Cash Payments	98,600
Tax on Net Fund Income	7,106
<u>Total Decreases</u>	<u>105,706</u>
Withdrawal Benefit as at 30 Jun 2021	<u><u>1,730,958</u></u>

Your Tax Components

Tax Free	40.8905 %	707,797
Taxable - Taxed		1,023,161
Taxable - Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,730,958

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone 0292677655

mail Chesterman UDC Pension Fund, Level 10 Suite 1003 133 Castlereagh Street, Sydney NSW 2000

Trustee

The Trustee of the Fund is as follows:

Chesterman Nominees Pty Ltd

The directors of the Trustee company are:

John Chesterman

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

.....
John Chesterman
Director - Chesterman Nominees Pty Ltd

Statement Date: 30 June 2021

For Enquiries:

phone **0292677655**

mail **Chesterman UDC Pension Fund, Level 10 Suite 1003 133 Castlereagh Street, Sydney NSW 2000**

Self-managed superannuation fund annual return

2021

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2021* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.

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

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place in ALL applicable boxes.

➤ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

Section A: Fund information

1 **Tax file number (TFN)**

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 **Name of self-managed superannuation fund (SMSF)**

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

4 **Current postal address**

Suburb/town

State/territory

Postcode

5 **Annual return status**

Is this an amendment to the SMSF's 2021 return?

A No Yes

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

B No Yes

Fund's tax file number (TFN) **6 SMSF auditor**

Auditor's name

Title:

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed

A

Day	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address alias

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

Fund's tax file number (TFN)

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** 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.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$ 37085 **-00**

Gross rent and other leasing and hiring income **B** \$ 0 **-00**

Gross interest **C** \$ 0 **-00**

Forestry managed investment scheme income **X** \$ 0 **-00**

Gross foreign income	D1 \$ 7026 -00	Net foreign income	D \$ 7026 -00	Loss <input type="checkbox"/>
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Australian franking credits from a New Zealand company **E** \$ 0 **-00**

Transfers from foreign funds **F** \$ 0 **-00** Number

Gross payments where ABN not quoted **H** \$ **-00**

Calculation of assessable contributions

Assessable employer contributions
R1 \$ 0 **-00**

plus Assessable personal contributions
R2 \$ 0 **-00**

plus **#No-TFN-quoted contributions**
R3 \$ 0 **-00**
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST
R6 \$ **-00**

Gross distribution from partnerships	I \$ -00	Loss <input type="checkbox"/>
*Unfranked dividend amount	J \$ 2977 -00	
*Franked dividend amount	K \$ 11429 -00	
*Dividend franking credit	L \$ 4898 -00	
*Gross trust distributions	M \$ 3964 -00	Code P
Assessable contributions (R1 plus R2 plus R3 less R6)	R \$ 0 -00	

Calculation of non-arm's length income

*Net non-arm's length private company dividends
U1 \$ 0 **-00**

plus *Net non-arm's length trust distributions
U2 \$ 0 **-00**

plus *Net other non-arm's length income
U3 \$ 0 **-00**

*Other income	S \$ 267 -00	Code O
*Assessable income due to changed tax status of fund	T \$ 0 -00	
Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)	U \$ 0 -00	

#This is a mandatory label.

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

GROSS INCOME (Sum of labels A to U)	W \$ 67646 -00	Loss <input type="checkbox"/>
Exempt current pension income	Y \$ -00	
TOTAL ASSESSABLE INCOME (W less Y)	V \$ 67646 -00	Loss <input type="checkbox"/>

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 \$ <input type="text" value="0"/> -00	A2 \$ <input type="text" value="0"/> -00
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00	B2 \$ <input type="text" value="0"/> -00
Capital works expenditure	D1 \$ <input type="text" value="0"/> -00	D2 \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/> -00	E2 \$ <input type="text" value="0"/> -00
Insurance premiums – members	F1 \$ <input type="text" value="0"/> -00	F2 \$ <input type="text" value="0"/> -00
SMSF auditor fee	H1 \$ <input type="text" value="550"/> -00	H2 \$ <input type="text" value="0"/> -00
Investment expenses	I1 \$ <input type="text" value="0"/> -00	I2 \$ <input type="text" value="0"/> -00
Management and administration expenses	J1 \$ <input type="text" value="19462"/> -00	J2 \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00	U2 \$ <input type="text" value="0"/> -00
Other amounts	L1 \$ <input type="text" value="259"/> -00 Code <input type="text" value="0"/>	L2 \$ <input type="text" value="0"/> -00 Code <input type="text"/>
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00	

TOTAL DEDUCTIONS
N \$ -00
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ -00
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$ -00
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN)

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

#Taxable income	A \$	<input type="text" value="47375"/>	-00
<i>(an amount must be included even if it is zero)</i>			
#Tax on taxable income	T1 \$	<input type="text" value="7106.25"/>	
<i>(an amount must be included even if it is zero)</i>			
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>			

Gross tax **B \$**
(T1 plus J)

Foreign income tax offset	C1 \$	<input type="text" value="826.78"/>	
Rebates and tax offsets	C2 \$	<input type="text"/>	
Non-refundable non-carry forward tax offsets		C \$	<input type="text" value="826.78"/>
		<i>(C1 plus C2)</i>	

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0"/>	
Early stage investor tax offset	D3 \$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets		D \$	<input type="text" value="0"/>
		<i>(D1 plus D2 plus D3 plus D4)</i>	

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="5204.26"/>	
No-TFN tax offset	E2 \$	<input type="text"/>	
National rental affordability scheme tax offset	E3 \$	<input type="text"/>	
Exploration credit tax offset	E4 \$	<input type="text"/>	
Refundable tax offsets		E \$	<input type="text" value="5204.26"/>
		<i>(E1 plus E2 plus E3 plus E4)</i>	

#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 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
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PAYG instalments raised

K \$

Supervisory levy

L \$

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 \$ <input type="text" value="1334.21"/> <i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	--

#This is a mandatory label.

Section E: Losses

14 Losses

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

Tax losses carried forward to later income years **U \$** -00

Net capital losses carried forward to later income years **V \$** -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
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

Accumulation phase account balance **S1** \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS **S3** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

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)

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	\$	<input type="text" value="224792"/>	-00
Unlisted trusts	B	\$	<input type="text" value="256889"/>	-00
Insurance policy	C	\$	<input type="text" value="0"/>	-00
Other managed investments	D	\$	<input type="text" value="0"/>	-00

15b Australian direct investments

Cash and term deposits E \$ <input type="text" value="332429"/> -00	
Debt securities F \$ <input type="text" value="124375"/> -00	
Loans G \$ <input type="text" value="0"/> -00	
Listed shares H \$ <input type="text" value="278518"/> -00	
Unlisted shares I \$ <input type="text" value="0"/> -00	
Limited recourse borrowing arrangements J \$ <input type="text" value="0"/> -00	
Non-residential real property K \$ <input type="text" value="0"/> -00	
Residential real property L \$ <input type="text" value="0"/> -00	
Collectables and personal use assets M \$ <input type="text" value="0"/> -00	
Other assets O \$ <input type="text" value="11321"/> -00	

Limited recourse borrowing arrangements

Australian residential real property **J1** \$ -00

Australian non-residential real property **J2** \$ -00

Overseas real property **J3** \$ -00

Australian shares **J4** \$ -00

Overseas shares **J5** \$ -00

Other **J6** \$ -00

Property count **J7**

15c Other investments

Crypto-Currency	N	\$	<input type="text" value="0"/>	-00
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15d Overseas direct investments

Overseas shares	P	\$	<input type="text" value="504534"/>	-00
Overseas non-residential real property	Q	\$	<input type="text" value="0"/>	-00
Overseas residential real property	R	\$	<input type="text" value="0"/>	-00
Overseas managed investments	S	\$	<input type="text" value="0"/>	-00
Other overseas assets	T	\$	<input type="text" value="0"/>	-00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U	\$	<input type="text" value="1732858"/>	-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 \$ -00

Fund's tax file number (TFN)

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowings arrangements	V1 \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00		
Other borrowings	V3 \$ <input type="text" value=""/>	-00	Borrowings	V \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$	<input type="text" value="1730958"/>
				-00
Reserve accounts	X \$	<input type="text" value="0"/>		-00
Other liabilities	Y \$	<input type="text" value="1900"/>		-00
TOTAL LIABILITIES			Z \$	<input type="text" value="1732858"/>
				-00

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020–21 income year, write **2021**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2021*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

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 and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Date Day Month Year

Preferred trustee or director contact details:

Title:

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 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number