

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CHESTERMAN NOMINEES PTY LTD ATF  
CHESTERMAN UDC PENSION FUND  
HELD ON ...../...../..... AT  
53 WATSON STREET, BONDI NSW**

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**PRESENT**

John Chesterman

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
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The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr John Chesterman</i> Lump Sum	145,932

**ACCEPTANCE OF  
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

<b>Member Name/Payee Name</b>	<b>Amount</b>
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**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Bank - Foreign</i>			
<i>Chesterman UDC USD account</i>			
01 Aug 2022	1.4294	1.77	3
16 Aug 2022	1.4360	140.76	202
01 Sep 2022	1.4397	2.57	4
07 Sep 2022	1.4713	148.88	219
16 Sep 2022	1.4841	209.95	312
17 Sep 2022	1.4822	114.07	169
03 Oct 2022	1.5449	3.56	6
01 Nov 2022	1.5601	4.91	8
16 Nov 2022	1.5354	140.76	216
01 Dec 2022	1.4867	6.76	10
07 Dec 2022	1.4699	148.88	219
16 Dec 2022	1.4575	209.95	306
17 Dec 2022	1.4697	114.07	168
03 Jan 2023	1.4728	8.82	13
01 Feb 2023	1.4121	10.12	14
21 Feb 2023	1.4488	140.76	204
01 Mar 2023	1.4879	10.33	15
08 Mar 2023	1.4815	148.88	221
24 Mar 2023	1.4952	230.94	345
25 Mar 2023	1.4850	129.62	192
03 Apr 2023	1.4910	12.79	19
01 May 2023	1.5116	13.82	21
23 May 2023	1.5063	146.88	221
01 Jun 2023	1.5294	15.49	24
07 Jun 2023	1.5158	156.78	238
16 Jun 2023	1.4736	230.94	340
17 Jun 2023	1.4669	129.62	190
30 Jun 2023	1.5086	16.83	25
<i>Managed Funds Market</i>			
<i>PIMCO Global Bond W</i>			
08 Jul 2022	0.8927	56,009.86	50,000
<i>Janus Henderson</i>			
<i>Tactical Income Fund</i>			
08 Jul 2022	0.9830	50,864.70	50,000

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Endeavour Group Limited</i>			
08 Jul 2022	7.5988	785.00	5,965
<i>Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23</i>			
19 Jun 2023	100.0000	500.00	50,000

## **PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2023, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

### **Address:**

<b>Valuation</b>	<b>Effective Date</b>	<b>Valuation Date</b>	<b>Type</b>	<b>Source</b>
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## **ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr John Chesterman</i>				
Accumulation	178,527	6,608	0	0

## **REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

## **REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2023 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2023, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2023.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2023 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**AUDITOR:**

It was resolved that

Anthony Boys  
of

Super Audits  
Box 3376  
Rundle Mall, SA 2000

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mrs Catriona Rogers  
of  
CATRIONA ROGERS & CO  
Level 10  
133 Castlereagh Street  
Sydney, NSW 2000

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

..... Dated: ...../...../.....  
John Chesterman  
Chairperson

# Chesterman UDC Pension Fund

## Trustee Declaration

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In the opinion of the Trustees of the Chesterman UDC Pension 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 2023 present fairly the financial position of the Fund at 30 June 2023 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 2023.

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

..... Dated: ...../...../.....

**John Chesterman**

Director: Chesterman Nominees Pty Ltd

**Chesterman UDC Pension Fund**  
**Statement of Financial Position**  
**as at 30 June 2023**

	Note	2023 \$	2022 \$
<b>Assets</b>			
Investments			
Managed Investments	6A	331,259	203,462
Shares in Listed Companies	6B	289,879	345,291
Shares in Listed Companies - Foreign	6C	491,332	398,824
Stapled Securities	6D	48,507	48,950
Units In Listed Unit Trusts	6E	182,813	165,440
Other Assets			
Cash At Bank		91,424	255,510
Foreign Cash At Bank		7,452	3,351
Receivables		14,603	9,629
Current Tax Assets		1,436	2,916
Fund Suspense		274	-
<b>Total Assets</b>		<b>1,458,978</b>	<b>1,433,373</b>
<b>Liabilities</b>			
Other Creditors and Accruals		262	643
<b>Total Liabilities</b>		<b>262</b>	<b>643</b>
<b>Net Assets Available to Pay Benefits</b>		<b>1,458,717</b>	<b>1,432,730</b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr John Chesterman		1,458,717	1,432,730
<b>Total Liability for Accrued Benefits</b>		<b>1,458,717</b>	<b>1,432,730</b>

*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 2022 to 30 June 2023**

	Note	2023 \$	2022 \$
<b>Income</b>			
Investment Gains			
Realised Capital Gains	8A	2,934	-
Forex Unrealised Gains	8B	178	143
Increase in Market Value	8C	134,854	(230,364)
Investment Income			
Distributions	7A	24,327	18,052
Dividends	7B	22,070	17,851
Foreign Income	7C	6,147	5,327
Interest	7D	2,477	82
Investment Fee Rebate	7E	157	298
		<b>193,144</b>	<b>(188,611)</b>
<b>Expenses</b>			
Member Payments			
Lump Sums Paid		145,932	91,200
Other Expenses			
Accountancy Fee		5,775	4,950
Adviser Fee		8,250	9,050
Auditor Fee		275	275
Bank Fees		-	-
Establishment Fee		59	-
Fund Administration Fee		-	275
Regulatory Fees		-	56
SMSF Supervisory Levy		259	259
		<b>160,550</b>	<b>106,065</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>32,595</b>	<b>(294,676)</b>
<b>Income Tax</b>			
Income Tax Expense		6,608	3,552
		<b>6,608</b>	<b>3,552</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>25,986</b>	<b>(298,228)</b>

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



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**Chesterman UDC Pension Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2023**

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**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 not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994*, the trust deed of the fund and the needs of members.

**(b) Basis of Preparation**

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

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

**(c) Use of Accounting Estimates and Judgments**

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

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

**(d) Cash and Cash Equivalents**

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

**(e) Foreign Currency**

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

**(f) Valuation of Assets**

*Investment*

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

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

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

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

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

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# Chesterman UDC Pension Fund

## Notes to the Financial Statements

### As at 30 June 2023

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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.

# Chesterman UDC Pension Fund

## Notes to the Financial Statements

### As at 30 June 2023

The financial report was authorised for issue on 26 October 2023 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
<b>Liability for Accrued Benefits at beginning of period</b>	1,432,730	1,730,958
Benefits Accrued during the period	171,918	(207,028)
Benefits Paid during the period	(145,932)	(91,200)
<b>Liability for Accrued Benefits at end of period</b>	<b>1,458,717</b>	<b>1,432,730</b>

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
<b>Vested Benefits at beginning of period</b>	1,432,730	1,730,958
Benefits Accrued during the period	171,918	(207,028)
Benefits Paid during the period	(145,932)	(91,200)
<b>Vested Benefits at end of period</b>	<b>1,458,717</b>	<b>1,432,730</b>

## 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 – Managed Investments

	Current	Previous
At market value:		
Capital Group New Perspective Fund (AU)	109,270	92,271
Janus Henderson Tactical Income Fund	51,826	0
Ophir Global High Conviction Fund	37,235	33,522
Partners Group Global Value Fund (AUD) - Wholesale Units	46,639	42,384
PIMCO Global Bond W	48,997	0
UBS Microcap Fund	37,291	35,285
	<b>331,259</b>	<b>203,462</b>

**Chesterman UDC Pension Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2023**

**Note 6B – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Adelaide Brighton Limited	11,651	11,798
Amcor Limited	35,307	42,863
Commonwealth Bank of Australia	62,268	56,126
Endeavour Group Limited	0	5,942
Harvey Norman Holdings Limited	27,342	29,149
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23	0	51,000
National Australia Bank Limited	42,719	44,372
National Australia Bank Limited - Capital Notes Deferred Settlement	43,658	43,432
Westpac Banking Corporation	35,745	32,663
Woolworths Limited	31,188	27,946
	<b>289,879</b>	<b>345,291</b>

**Note 6C – Shares in Listed Companies - Foreign**

	<b>Current</b>	<b>Previous</b>
At market value:		
Alphabet Inc	108,982	95,051
Apple Inc	209,697	142,582
eBay Inc	40,932	36,817
Home Depot Inc	60,635	51,644
Johnson & Johnson	38,522	39,852
PayPal Holdings Inc	32,563	32,877
	<b>491,332</b>	<b>398,824</b>

**Note 6D – Stapled Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Transurban Group	48,507	48,950
	<b>48,507</b>	<b>48,950</b>

**Note 6E – Units In Listed Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	90,044	78,019
Ophir High Conviction Fund - Ordinary Units Fully Paid	23,159	22,968
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	69,609	64,453
	<b>182,813</b>	<b>165,440</b>

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Capital Group New Perspective Fund (AU)	7,391	3,332
Janus Henderson Tactical Income Fund	1,296	0
Partners Group Global Value Fund (AUD) - Wholesale Units	1,242	409
PIMCO Global Bond W	588	0
UBS Microcap Fund	1,302	1,925
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp Non-Cum Red T-06-23	0	2,382
Transurban Group	1,942	1,330
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund)	3,593	3,578
Ophir High Conviction Fund - Ordinary Units Fully Paid	1,208	1,542
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	5,765	3,554
	<b>24,327</b>	<b>18,052</b>

**Chesterman UDC Pension Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2023**

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
Adelaide Brighton Limited	348	871
Anz Institutional & Broker Firm Offer - March 2014	0	866
Commonwealth Bank of Australia	3,726	3,327
Endeavour Group Limited	0	219
Harvey Norman Holdings Limited	3,423	3,929
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp	3,760	0
Non-Cum Red T-06-23		
National Australia Bank Limited	3,495	2,939
National Australia Bank Limited - Capital Notes Deferred Settlement	2,904	1,708
Westpac Banking Corporation	3,206	2,895
Woolworths Limited	1,110	1,054
Transurban Group	97	44
	<b>22,070</b>	<b>17,851</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Ancor Limited	1,721	1,556
Apple Inc	992	892
eBay Inc	846	679
Home Depot Inc	1,533	1,282
Johnson & Johnson	1,054	919
	<b>6,147</b>	<b>5,327</b>

**Note 7D – Interest**

	<b>Current</b>	<b>Previous</b>
Chesterman UDC Crestone Account	2,316	80
Chesterman UDC USD account	161	2
	<b>2,477</b>	<b>82</b>

**Note 7E – Investment Fee Rebate**

	<b>Current</b>	<b>Previous</b>
Capital Group New Perspective Fund (AU)	120	298
Janus Henderson Tactical Income Fund	37	0
	<b>157</b>	<b>298</b>

**Note 8A – Realised Capital Gains**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
Endeavour Group Limited	2,934	0
	<b>2,934</b>	<b>0</b>

**Note 8B – Forex Unrealised Gains**

	<b>Current</b>	<b>Previous</b>
<b>Foreign Cash At Bank</b>		
Chesterman UDC USD account	178	143
	<b>178</b>	<b>143</b>

**Chesterman UDC Pension Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2023**

**Note 8C – Increase in Market Value**

	<b>Current</b>	<b>Previous</b>
<b>Managed Investments</b>		
Capital Group New Perspective Fund (AU)	16,999	(19,984)
Janus Henderson Tactical Income Fund	1,826	0
Ophir Global High Conviction Fund	3,713	(27,079)
Partners Group Global Value Fund (AUD) - Wholesale Units	4,255	1,366
PIMCO Global Bond W	(1,003)	0
UBS Microcap Fund	2,005	(7,730)
<b>Shares in Listed Companies</b>		
Adelaide Brighton Limited	(146)	(5,119)
Amcor Limited	(7,556)	6,914
Anz Institutional & Broker Firm Offer - March 2014	0	(576)
Commonwealth Bank of Australia	6,142	(5,893)
Endeavour Group Limited	(2,911)	1,005
Harvey Norman Holdings Limited	(1,807)	(13,907)
Insurance Australia Group Limited - Cap Note 3-Bbsw+4.70% Perp	(1,000)	(1,285)
Non-Cum Red T-06-23		
National Australia Bank Limited	(1,652)	1,895
National Australia Bank Limited - Capital Notes Deferred Settlement	226	(1,882)
Westpac Banking Corporation	3,082	(10,569)
Woolworths Limited	3,242	(1,986)
<b>Shares in Listed Companies - Foreign</b>		
Alphabet Inc	13,931	(5,215)
Apple Inc	67,116	11,083
eBay Inc	4,115	(20,294)
Home Depot Inc	8,991	(3,638)
Johnson & Johnson	(1,330)	5,802
PayPal Holdings Inc	(313)	(93,448)
<b>Stapled Securities</b>		
Transurban Group	(443)	929
<b>Units In Listed Unit Trusts</b>		
Magellan Global Fund (Open Class) (Managed Fund) - Magellan	12,025	(13,764)
Global Fund (Open Class) (Managed Fund)		
Ophir High Conviction Fund - Ordinary Units Fully Paid	191	(15,503)
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid	5,156	(11,484)
	<b>134,854</b>	<b>(230,364)</b>

**Chesterman UDC Pension Fund**  
**Investment Summary as at 30 June 2023**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
Chesterman UDC Crestone Account				91,424	91,424			6%
				<b>91,424</b>	<b>91,424</b>			<b>6%</b>
<b><u>Bank - Foreign</u></b>								
Chesterman UDC USD account	4,963	1.4369	1.5015	7,132	7,452	320	4%	1%
				<b>7,132</b>	<b>7,452</b>	<b>320</b>	<b>4%</b>	<b>1%</b>
<b><u>Foreign Investment Assets</u></b>								
Apple Inc (NASDAQ:AAPL)	720	35.6255	291.2462	25,650	209,697	184,047	718%	15%
Alphabet Inc	600	34.4667	181.6366	20,680	108,982	88,302	427%	8%
eBay Inc (NASDAQ:EBAY)	610	28.4557	67.1021	17,358	40,932	23,574	136%	3%
Home Depot Inc (NYSE:HD)	130	89.1791	466.4265	11,593	60,635	49,042	423%	4%
Johnson & Johnson (NYSE:JNJ)	155	132.4182	248.5285	20,525	38,522	17,997	88%	3%
PayPal Holdings Inc (NASDAQ:PYPL)	325	41.1539	100.1952	13,375	32,563	19,188	143%	2%
				<b>109,182</b>	<b>491,332</b>	<b>382,151</b>	<b>350%</b>	<b>34%</b>

## Chesterman UDC Pension Fund

### Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Listed Securities Market</u></b>								
Adelaide Brighton Limited (ASX:ABC)	4,875	3.0074	2.3900	14,661	11,651	(3,010)	(21)%	1%
Amcor Limited (ASX:AMC)	2,376	10.5129	14.8600	24,979	35,307	10,329	41%	2%
Commonwealth Bank of Australia (ASX:CBA)	621	54.5517	100.2700	33,877	62,268	28,391	84%	4%
Harvey Norman Holdings Limited (ASX:HAVN)	7,857	3.2929	3.4800	25,872	27,342	1,470	6%	2%
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Class) (Managed Fund) (ASX:MGOC)	33,515	1.2883	2.6867	43,177	90,044	46,867	109%	6%
National Australia Bank Limited (ASX:NAB)	1,620	25.7088	26.3700	41,648	42,719	1,071	3%	3%
National Australia Bank Limited - Capital Notes Deferred Settlement (ASX:NABPF)	420	100.0000	103.9480	42,000	43,658	1,658	4%	3%
Ophir High Conviction Fund - Ordinary Units Fully Paid (ASX:OPH)	9,570	2.6123	2.4200	25,000	23,159	(1,841)	(7)%	2%
Qualitas Real Estate Income Fund - Ordinary Units Fully Paid (ASX:QRI)	46,875	1.6000	1.4850	75,000	69,609	(5,391)	(7)%	5%
Transurban Group (ASX:TCL)	3,404	7.2458	14.2500	24,665	48,507	23,842	97%	3%
Westpac Banking Corporation (ASX:WBC)	1,675	24.9546	21.3400	41,799	35,745	(6,054)	(14)%	2%
Woolworths Limited (ASX:WOW)	785	23.3490	39.7300	18,329	31,188	12,859	70%	2%
				<b>411,006</b>	<b>521,198</b>	<b>110,192</b>	<b>27%</b>	<b>36%</b>
<b><u>Managed Funds Market</u></b>								
PIMCO Global Bond W	56,010	0.8927	0.8748	50,000	48,997	(1,003)	(2)%	3%
Janus Henderson Tactical Income Fund	50,865	0.9830	1.0189	50,000	51,826	1,826	4%	4%
Capital Group New Perspective Fund (AU)	53,490	1.8695	2.0428	100,000	109,270	9,270	9%	8%
Partners Group Global Value Fund (AUD) - Wholesale Units	13,661	1.8300	3.4140	25,000	46,639	21,639	87%	3%
Ophir Global High Conviction Fund	32,975	1.5163	1.1292	50,000	37,235	(12,765)	(26)%	3%
UBS Microcap Fund	19,565	1.2778	1.9060	25,000	37,291	12,291	49%	3%
				<b>300,000</b>	<b>331,259</b>	<b>31,259</b>	<b>10%</b>	<b>23%</b>
				<b>918,743</b>	<b>1,442,665</b>	<b>523,922</b>	<b>57%</b>	<b>100%</b>

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 2022 - 30 June 2023	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
	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	Your Tax Components
Withdrawal Benefit as at 1 Jul 2022	Tax Free 602,210
Accumulation 1,432,730	Taxable - Taxed 856,506
Total as at 1 Jul 2022 <b>1,432,730</b>	Taxable - Untaxed -
	<b>Your Preservation Components</b>
Withdrawal Benefit as at 30 Jun 2023	Preserved -
Accumulation 1,458,717	Restricted Non Preserved -
Total as at 30 Jun 2023 <b>1,458,717</b>	Unrestricted Non Preserved 1,458,717
	<b>Your Insurance Benefits</b>
	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	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 2022 - 30 June 2023	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	Your Tax Components
<b>Withdrawal Benefit</b> as at 1 Jul 2022 <b>1,432,730</b>	Tax Free 41.2836 % 602,210
<u>Increases to your account:</u>	Taxable - Taxed 856,506
Share Of Net Fund Income 178,527	Taxable - Untaxed -
<u>Total Increases</u> 178,527	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved -
Lump Sum Cash Payments 145,932	Restricted Non Preserved -
Tax on Net Fund Income 6,608	Unrestricted Non Preserved 1,458,717
<u>Total Decreases</u> 152,540	<b>Your Insurance Benefits</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2023 <b>1,458,717</b>	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	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 2023

**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

# 2023

## 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 2023* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2023* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

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

S M I T H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

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

For example;

**Australian Taxation Office**  
GPO Box 9845  
SYDNEY NSW 2001

## Section A: Fund information

**1 Tax file number (TFN)** 862656121

- ! 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.

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

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

Chesterman UDC Pension Fund

**3 Australian business number (ABN)** (if applicable) 78123737956

**4 Current postal address**

Level 10 Suite 1003

133 Castlereagh Street

Suburb/town

Sydney

State/territory

NSW

Postcode

2000

**5 Annual return status**

Is this an amendment to the SMSF's 2023 return?

**A** No ☒ Yes ☐

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

**B** No ☒ Yes ☐

Fund's tax file number (TFN) 862656121

**6 SMSF auditor**

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO BOX 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No

☒

Yes

☐

Was Part B of the audit report qualified?

C No

☒

Yes

☐

If 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 067933

Fund account number 300284015

Fund account name

Chesterman Nominees Pty Ltd ATF Chesterman UDC Pension Fund

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.

smsfdataflow

Fund's tax file number (TFN) 862656121

**8 Status of SMSF**

Australian superannuation fund

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

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

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

Day Month Year

Have all tax lodgment and payment obligations been met?

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

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

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

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

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

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

Did the fund have any other income that was assessable?

**E** Yes ☐ Go to Section B: Income.

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

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

Fund's tax file number (TFN) 862656121

## 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 2023*.

Have you applied an exemption or rollover?

**M** No ☒ Yes ☐

Code

☐

Net capital gain **A** \$ 15222.00

Gross rent and other leasing and hiring income **B** \$ 0.00

Gross interest **C** \$ 2477.00

Forestry managed investment scheme income **X** \$ 0.00

Gross foreign income

**D1** \$ 9986.00

Net foreign income

**D** \$ 9986.00

Loss

☐

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** \$ 0.00

Gross distribution from partnerships

**I** \$ 0.00

Loss

☐

\*Unfranked dividend amount

**J** \$ 1626.00

\*Franked dividend amount

**K** \$ 14310.00

\*Dividend franking credit

**L** \$ 6133.00

\*Gross trust distributions

**M** \$ 8701.00

Code

 P

## 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** \$ 0.00

**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

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

**U** \$ 0.00

\*Other income

**S** \$ 157.00

\*Assessable income due to changed tax status of fund

**T** \$ 0.00

Code

 O

#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** \$ 58612.00

Loss

☐

Exempt current pension income

**Y** \$ 0.00

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

**V** \$ 58612.00

Loss

☐

Fund's tax file number (TFN) 862656121

## 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	<b>A1</b> \$	<input type="text" value="0"/>	<b>A2</b> \$	<input type="text" value="0"/>
Interest expenses overseas	<b>B1</b> \$	<input type="text" value="0"/>	<b>B2</b> \$	<input type="text" value="0"/>
Capital works expenditure	<b>D1</b> \$	<input type="text" value="0"/>	<b>D2</b> \$	<input type="text" value="0"/>
Decline in value of depreciating assets	<b>E1</b> \$	<input type="text" value="0"/>	<b>E2</b> \$	<input type="text" value="0"/>
Insurance premiums – members	<b>F1</b> \$	<input type="text" value="0"/>	<b>F2</b> \$	<input type="text" value="0"/>
SMSF auditor fee	<b>H1</b> \$	<input type="text" value="275"/>	<b>H2</b> \$	<input type="text" value="0"/>
Investment expenses	<b>I1</b> \$	<input type="text" value="0"/>	<b>I2</b> \$	<input type="text" value="0"/>
Management and administration expenses	<b>J1</b> \$	<input type="text" value="14024"/>	<b>J2</b> \$	<input type="text" value="59"/>
Forestry managed investment scheme expense	<b>U1</b> \$	<input type="text" value="0"/>	<b>U2</b> \$	<input type="text" value="0"/>
Other amounts	<b>L1</b> \$	<input type="text" value="259"/>	<b>L2</b> \$	<input type="text" value="0"/>
			Code <input type="text" value="0"/>	Code <input type="text" value=""/>
Tax losses deducted	<b>M1</b> \$	<input type="text" value="0"/>		

## TOTAL DEDUCTIONS

**N** \$ (Total **A1** to **M1**)

## TOTAL NON-DEDUCTIBLE EXPENSES

**Y** \$ (Total **A2** to **L2**)

## #TAXABLE INCOME OR LOSS

**O** \$ (TOTAL ASSESSABLE INCOME less  
TOTAL DEDUCTIONS)Loss 

## TOTAL SMSF EXPENSES

**Z** \$ 

(N plus Y)

#This is a mandatory label.



Fund's tax file number (TFN) 862656121

## 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 2023* on how to complete the calculation statement.

#Taxable income **A** \$ 44054.00

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

#Tax on taxable income **T1** \$ 6608.10

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

#Tax on no-TFN-quoted contributions **J** \$ 0

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

Gross tax **B** \$ 6608.10

(T1 plus J)

Foreign income tax offset

**C1** \$ 842.54

Rebates and tax offsets

**C2** \$

Non-refundable non-carry forward tax offsets

**C** \$ 842.54

(C1 plus C2)

SUBTOTAL 1

**T2** \$ 5765.56

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset

**D1** \$ 0

Early stage venture capital limited partnership tax offset carried forward from previous year

**D2** \$ 0

Early stage investor tax offset

**D3** \$ 0

Early stage investor tax offset carried forward from previous year

**D4** \$ 0

Non-refundable carry forward tax offsets

**D** \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

**T3** \$ 5765.56

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

**E1** \$ 6653.50

No-TFN tax offset

**E2** \$

National rental affordability scheme tax offset

**E3** \$

Exploration credit tax offset

**E4** \$

Refundable tax offsets

**E** \$ 6653.50

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

**G** \$ 0

Fund's tax file number (TFN) 862656121

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

Credit for interest on no-TFN tax offset

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

Eligible credits

**H \$** 0

(H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds  
(Remainder of refundable tax offsets)**I \$** 887.94(unused amount from label **E** –  
an amount must be included even if it is zero)

PAYG instalments raised

**K \$** 548

Supervisory levy

**L \$** 259

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$****AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,  
while a negative amount is refundable to you.**S \$** -1176.94

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

**Section E: Losses****14 Losses****!** If total loss is greater than \$100,000,  
complete and attach a *Losses*  
*schedule 2023*.Tax losses carried forward  
to later income years**U \$** 0 -00Net capital losses carried  
forward to later income years**V \$** 0 -00

Fund's tax file number (TFN) 862656121

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

Title: MR

Family name

Chesterman

First given name

John

Other given names

David

Member's TFN

See the Privacy note in the Declaration. 113939069

Date of birth Day Month Year 19/02/1937

**Contributions**

OPENING ACCOUNT BALANCE \$ 1432730.25

! Refer to instructions for completing these labels.

Employer contributions

**A** \$ 0

ABN of principal employer

**A1**

Personal contributions

**B** \$ 0

CGT small business retirement exemption

**C** \$ 0

CGT small business 15-year exemption amount

**D** \$ 0

Personal injury election

**E** \$ 0

Spouse and child contributions

**F** \$ 0

Other third party contributions

**G** \$ 0

Proceeds from primary residence disposal

**H** \$ 0

Receipt date Day Month Year

**H1**

Assessable foreign superannuation fund amount

**I** \$ 0

Non-assessable foreign superannuation fund amount

**J** \$ 0

Transfer from reserve: assessable amount

**K** \$ 0

Transfer from reserve: non-assessable amount

**L** \$ 0

Contributions from non-complying funds and previously non-complying funds

**T** \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$ 0**TOTAL CONTRIBUTIONS N** \$ 0(Sum of labels **A** to **M**)**Other transactions**

Allocated earnings or losses

**O** \$ 171918.45

Loss

☐

Inward rollovers and transfers

**P** \$ 0

Outward rollovers and transfers

**Q** \$ 0

Lump Sum payments

**R1** \$ 145932

Income stream payments

**R2** \$

Code

☐

Code

☐

Accumulation phase account balance

**S1** \$ 1458716.70

Retirement phase account balance – Non CDBIS

**S2** \$ 0

Retirement phase account balance – CDBIS

**S3** \$ 0

0 TRIS Count

**CLOSING ACCOUNT BALANCE S** \$ 1458716.70

(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) 862656121

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 231319 -00Unlisted trusts **B** \$ 331258 -00Insurance policy **C** \$ 0 -00Other managed investments **D** \$ 0 -00**15b Australian direct investments****Limited recourse borrowing arrangements**

Australian residential real property

**J1** \$ 0 -00

Australian non-residential real property

**J2** \$ 0 -00

Overseas real property

**J3** \$ 0 -00

Australian shares

**J4** \$ 0 -00

Overseas shares

**J5** \$ 0 -00

Other

**J6** \$ 0 -00

Property count

**J7** 0Cash and term deposits **E** \$ 98875 -00Debt securities **F** \$ 43658 -00Loans **G** \$ 0 -00Listed shares **H** \$ 246220 -00Unlisted shares **I** \$ 0 -00Limited recourse borrowing arrangements **J** \$ 0 -00Non-residential real property **K** \$ 0 -00Residential real property **L** \$ 0 -00Collectables and personal use assets **M** \$ 0 -00Other assets **O** \$ 16315 -00**15c Other investments**Crypto-Currency **N** \$ 0 -00**15d Overseas direct investments**Overseas shares **P** \$ 491332 -00Overseas non-residential real property **Q** \$ 0 -00Overseas residential real property **R** \$ 0 -00Overseas managed investments **S** \$ 0 -00Other overseas assets **T** \$ 0 -00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 1458977 -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) 862656121

**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 borrowing arrangements

**V1** \$  -00

Permissible temporary borrowings

**V2** \$  -00

Other borrowings

**V3** \$  -00

Borrowings **V** \$  0 -00

Total member closing account balances  
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)

**W** \$  1458716 -00

Reserve accounts **X** \$  0 -00

Other liabilities **Y** \$  261 -00

**TOTAL LIABILITIES Z** \$  1458977 -00

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$  -00

Total TOFA losses **I** \$  -00

**Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2022–23 income year, write **2023**).

**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 2023*.

**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 2023* for each election.

**C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2023*.

**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](https://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 2023* 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

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

### The Australian Business Register

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

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

### Electronic funds transfer – direct debit

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

Tax file number	Fund name	Year of return
862656121	Chesterman UDC Pension Fund	2023

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**Important:** Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

### Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of  
trustee or  
director

Date

## Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

### Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number	Account name
64941004	Chesterman Nominees Pty Ltd ATF Chesterman UDC Pension Fund

I authorise the refund to be deposited directly to the specified account.

Signature of  
trustee or  
director

Date

## Part D: Tax agent's certificate (shared facility users only)

**Declaration:** I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of  
tax agent

Date

Agent's contact name	Agent's phone	Agent's reference	Client's reference
MRS Catriona Rogers	02 92677655	64941004	CHES98