

Minutes of a Meeting of the Director(s)

held on 30 June 2023 at G & E Lockhart Unit 23 , 40 Cotlew St E, Southport, Queensland
4215



PRESENT:

Geoffrey David Lockhart and Elizabeth Macilear Lockhart

PENSION CONTINUATION:

Elizabeth Macilear Lockhart wishes to continue existing Account Based Pension with a commencement date of 01/07/2017. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2022 is \$1,320,113.58, consisting of:

- Taxable amount of: \$622,775.02; and
- Tax Free amount of: \$697,338.56
- Tax Free proportion: 52.82%.

TRUSTEE ACKNOWLEDGEMENT:

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT:

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$26,400.00 in the frequency of at least an annual payment.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

A handwritten signature in black ink, appearing to read 'G D Lockhart', written over a dotted line.

Geoffrey David Lockhart
Chairperson

30 June 2023

Elizabeth Macilear Lockhart
Lockhart Superannuation Fund
Unit 72 40 Cotlew St E, Southport, Queensland 4215

Dear Sir/Madam

**Lockhart Superannuation Fund
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Lockhart Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2022. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2023.

Your balance contains:

- a Taxable Balance of: \$622,775.02;
- a Tax Free Balance of: \$697,338.56; and
- a Tax Free proportion: 52.82%.

Your Minimum income stream applicable is \$26,400.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



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Geoffrey David Lockhart