

15 September 2021

N & K Cratchley Super Fund
C/- Mr Noel Geoffrey Cratchley
PO BOX 831
NEWCASTLE, NSW 2300

Dear Noel

**N & K Cratchley Super Fund
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 15 September 2021.

I confirm that I have met the Condition of Release of Attaining Age 65.

The purchase price for the pension is to be the entire balance of my Accumulation account. Kathryn Cratchley is added as the Reversionary Beneficiary.

I understand that the current balance of my Accumulation account is approximately \$249,056.53, which is comprised of the following components:

Taxable - Taxed Element:	\$192,819.57
Tax Free:	\$56,236.96

I wish to take my minimum pension of \$4,930.00 for the period to 30 June 2022, with payments to be made on a monthly basis.

I authorise my tax agent to lodge the Transfer Balance Account Report in relation to the Pension Establishment for this Account Based Pension to the ATO.

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

Yours sincerely

Mr Noel Cratchley
PO BOX 831
NEWCASTLE, NSW 2300

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE N
& K CRATCHLEY PTY LTD ATF
N & K CRATCHLEY SUPER FUND
HELD ON 15 SEPTEMBER 2021 AT
2 THE ESPLANADE, NARRABEEN NSW**

PRESENT: Kathryn Cratchley
Noel Cratchley

PENSION COMMENCEMENT: An application to start a pension received from Mr Noel Cratchley was
TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	15 September 2021
Purchase Amount:	\$249,056.53
Reversionary Beneficiary:	Kathryn Cratchley

CONDITION OF RELEASE: It was RESOLVED that the member has satisfied the Condition of
Release of Attaining Age 65, and was entitled to access their benefits as
an Account Based Pension

REVIEW OF TRUST DEED: It was RESOLVED that the payment of benefits as an Account Based
Pension was allowed under the fund's trust deed.

INVESTMENT STRATEGY: Given that the fund's current investment strategy provides sufficient
liquidity to enable the Trustee(s) to meet all pension payments, the
Trustee(s) resolved that the fund's strategy remains unchanged following
the commencement of the pension.

It was NOTED that the pension is expected to be paid for a number of
years, and as such the retention of long term growth assets is
appropriate for the pension.

**REVERSIONARY
BENEFICIARY:** It was NOTED that Mr Noel Cratchley had requested that their pension
be reversionary.

It was RESOLVED to accept the pension member's request to make the
relevant pension reversionary to the nominated recipients

PAPERWORK: It was RESOLVED to request the fund administrators to attend to the
completion of the following paperwork to give effect to the establishment
of the pension:

1. Register the fund for PAYG withholding tax for the purpose of
withholding any relevant amounts from pension payments if
required, and
2. Complete requests and arrange for Actuarial Certificates if
required.

CLOSURE: There being no further business the meeting was closed.

..... Dated:/...../.....
Noel Cratchley
Chairperson

15 September 2021

Mr Noel Cratchley
PO BOX 831
NEWCASTLE, NSW 2300

Dear Noel

**N & K Cratchley Super Fund
Commencement of Account Based Pension**

We confirm that the commencement of your Account Based Pension has been completed.

The account has been established with a balance of \$249,056.53, with Kathryn Cratchley as the Reversionary Beneficiary, and which is comprised of the following components:

Taxable - Taxed Element:	\$192,819.57
Tax Free:	\$56,236.96

Your total annual pension of \$4,930.00 for the period to 30 June 2022 will be paid in monthly instalments.

An interim Member Statement is attached to confirm the balance of your account after this transaction.

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

Yours sincerely

Mr Noel Geoffrey Cratchley
Director
PO BOX 831
NEWCASTLE, NSW, 2300