

The D & M Gibson Superannuation Fund

Special general meeting

All members are advised that a special general meeting of the members of D & M Gibson Superannuation Fund will take place as follows:

- Time:** 5.30pm
Date: 22/10/20
Place: Unit 6, 3 Benjamin Way, Rockingham
Attending: Dean Gibson, Allan Gibson and Melissa Gibson are voting members
Matthew Symons is a non-voting technical support)

Purpose of the meeting

This meeting is to address the under/over payments of rent between the related parties of Gibson Tax & Accounting Services Pty Ltd and D & M Gibson Superannuation Fund for the premise located at Unit6, 3 Benjamin Way Rockingham WA 6168.

Background:

In review of the lease agreement terms and conditions was done during the accounting work for 2019. It has shown that from the 2016 financial year onwards have had either a over or under payment of rent based on a nominal 4% CPI increase in rent from the original agreed amount in 2015. In review this would be due to some accounting discrepancies and payment of rent plus gst when the rental agreement states the amount was inclusive of gst.

Discussion:

As per signed rental agreement attached and dated on the 19th of January 2015 between Gibson Tax & Accounting Services Pty Ltd and D & M Gibson Superannuation Fund is intended to be consistent with Section 109 of the SIS Act.

Action:

It was resolved to carry out a market valuation for 2020 and to rectify any differences so that the related parties will be able to comply with Section 109 of the SIS Act and to be compliant with any NALI (non arms length income).

Dean Gibson

Directors

Melissa Gibson

Directors

Allan Gibson

Directors