

**MEMORANDUM OF RESOLUTIONS OF
B M ALLAN and M L ALLAN Trustees
ATF ELLIEFANT SUPERANNUATION FUND**

FINANCIAL STATEMENTS OF
SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS

It was resolved that
Tony Boys
of Super Audits
at PO Box 3376,
Rundle Mall SA 5000
act as auditors of the Fund for the next financial year.

TRUSTEE 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 s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

Signed as a true record –

ELLIEFANT SUPERANNUATION FUND

INVESTMENT STRATEGY

2019

Overview

The aim of this strategy is to provide the Member with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 1.5% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- to have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 80 %	10 %
International Shares	0 - 10 %	0 %
Cash	0 - 55 %	40 %
Australian Fixed Int	5-80%	95 %
International Fixed Int	0 - 10 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 80 %	10 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

Whilst death and disability insurance can be held within a self managed superannuation fund, the advantages and disadvantages of them and the specific levels of cover most appropriate to the member's circumstances should be discussed with a Financial Adviser. The Trustee is happy to arrange such insurance cover as requested by the member individually, subject to being able to obtain the level and type of cover requested.

ELLIEFANT SUPERANNUATION FUND
INVESTMENT STRATEGY
2019

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date:

..... - Trustee

MINUTES OF THE MEETING OF THE TRUSTEES OF THE ELLIEFANT SUPERANNUATION FUND.

Held at: 1 Whiptail Court, CASHMERE QLD 4500
On: 31 March 2019
Present: Marion Lesley Allan, Bradley Allan

INVESTMENT OBJECTIVES & STRATEGY FOR THE SUPERANNUATION FUND

REVIEW OF INVESTMENT STRATEGY

It was resolved that the Fund's existing investment strategy has been reviewed by the Trustees who, after considering:

the Fund comprises of one member only. That member has retired and is accessing a portion of her superannuation benefits effective from 1 July 2012,

the liquidity of the Fund's investments having regard to its expected cash flow requirements, and

the ability of the Fund to discharge its existing and contingent liabilities,

are satisfied, that the said investment strategy requires no further modification or re-allocation at this time.

CLOSURE:

There being no further business, the Chairperson declared the meeting closed.

CONFIRMED:



Marion Lesley Allan (Chairperson)

**MINUTES OF THE MEETING OF THE TRUSTEES OF THE ELLIEFANT
SUPERANINATION FUND**

HELD AT: 1 Whiptail Court, CASHMERE QLD 450

HELD ON: 1 July 2018

PRESENT: Marion Lesley Allan, Bradley Mark Allan

MINUTES: The minutes of the previous meeting were read and confirmed.

PENSION The Chairperson tabled a request from the pension recipient

PAYMENTS: for the following level of pension for the 2018/2019
Income Year.


Member Name	Level of Pension
Marion Lesley Allan	\$20,700.00

The nominated levels of pension were considered in light of Minimum and Maximum Pension advice received from Don Richards Chartered Accountants. Considering the nominated levels of pension were within the Minimum & Maximum Statutory limits, it was resolved to accept the members' request and make arrangements for monthly payments of such benefit.

CLOSURE: There being no further business, the Chairperson declared the meeting closed.



(Chairperson)



(Date)