

1st July 2019

The Trustees
The Payne Family Superannuation Fund
72 Dayboro Rd
Petrie Qld 4502

Dear Sir/Madam,

I wish to apply for a pension of \$6,000.00 for the year ended 30th June 2020.

The pension is to be paid before 30th June 2020.

My tax file number is 489 946 476.



Mrs D H Payne

72 Dayboro Rd
Petrie Qld 4502

1st July 2019

The Trustees
The Payne Family Superannuation Fund
72 Dayboro Rd
Petrie Qld 4502

Dear Sir/Madam,

I wish to apply for a pension of \$6,000.00 for the year ended 30th June 2020.

The pension is to be paid before 30th June 2020.

My tax file number is 491 488 164.

A handwritten signature in blue ink, appearing to read 'K N Payne', with a small mark to the right.

Mr K N Payne

72 Dayboro Rd
Petrie Qld 4502

**Member Notification to Trustee
Commencement of Non Commutable Superannuation Stream**

The Administrator
The Payne Family Superannuation Fund
Dayboro Rd
Petrie Qld 4502

Re: Mrs D H Payne

I wish to inform the trustees that I would like to commence a Non Commutable Superannuation Income Stream on 1/7/2019 payable from 1/11/2019 based on the entire balance standing to my member's pension account within the fund.

My age is 75 years old.
My TFN is 489 946 476

D H Payne

D H Payne

Dated: 1 July 2019

THE PAYNE FAMILY SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees have determined that the fund is not a reporting entity and that this special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the Financial Statements.

In the opinion of the trustees:

- (1) The financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the fund at 30 June 2020 and the results of its operations for the year ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (2) The financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed;
- (3) The operation of the superannuation fund has been carried out in accordance with its trust deed and in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30th June 2020.

Signed in accordance with a resolution of the trustees by:



Keith Nevelle Payne

Director



Dorothy Heather Payne

Director

Dated:

**MEMORANDUM OF RESOLUTIONS OF
KN & DH PAYNE - Trustees
ATF THE PAYNE FAMILY 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 2020 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 2020.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

AUDITORS

It was resolved that
Tony Boys
of Super Audits
at PO Box 3376,
Rundle Mall SA 2013
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 – *DH Payne*

Investment Strategy

The Payne Family Superannuation Fund

The SMSF Investment Strategy for the above named Fund for 2020 is detailed below.

Overview

This Investment Strategy is created in compliance with the SIS Act. As part of this Investment Strategy the Trustees acknowledge that:

The Fund accepts employer and member contributions as the laws allow.

The Fund accepts transfers from other superannuation funds and from a spouse as the laws allow.

The Fund can invest in accordance with this Investment Strategy.

The Fund provides benefits to members upon retirement as the laws allow.

The Fund allows access to any unrestricted non-preserved benefits as the laws allow.

The Fund provides other activities as allowed by the laws and regulations from time to time.

Investment Objectives

The objective of the Fund is to maximise benefits for the purposes of providing Retirement Benefits to the Fund Members in accordance with the Trust Deed governing the Fund's operations. The Investment Objectives which have been considered by the Trustees of the Fund in formulating the Investment Strategy include:

The Trustee will act prudently to pursue the maximum rate of return possible, subject to acceptable risk and diversification parameters.

The Trustee will take into account the number of years to retirement of the Members when considering investment options.

The Trustee will establish a tolerance within the Fund to short term fluctuations in income and capital values given the profile of the Member's ages.

The Trustees will have proper regard to the risks associated with the investments given the Funds Objectives and cash flow requirements.

The Trustee will invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments and other liabilities as they fall due.

The Trustees before investing in a particular asset will have proper regard to the balance between the risk and return, so as to maximize the rate of return on Member's entitlements subject to an appropriate level of risk.

Investment Review

The Investment Objectives of the Fund will be reviewed annually and at such other times as a significant event occurs which affects the Fund.

Investment Strategy

With regard to the investment objectives outlined above the Trustees have adopted to pursue an Investment Strategy aimed at accumulating over the long term some or all of the following asset classes:

ASX Listed Securities
ASX Listed and Exchange Traded Options
ASX Listed Warrants
International Listed Securities
Australian and International CFDs
Australian and International Managed Funds
Cash
Term Deposits
Bonds
Debentures
Other Cash Based Investments
Property Investment with or without borrowings
Physical Metals and Commodities
Foreign Exchange
Other Assets that the Trustee considers appropriate to the extent permitted by the Trust Deed and Super Laws.

Percentage Investment Range

The Trustees consider that no specific percentage range for each of the above asset classes should be adopted but that each asset class should be considered on its own investment merits having regard to an appropriate degree of diversification noting that diversification is only one factor to be considered in this strategy.

Single Asset Investment Strategy

A single asset strategy may be adopted by the Fund if the asset proposed to be invested in is considered by the Trustee to satisfy a core purpose of the Fund's Investment Objectives and provided that the Trustee is satisfied that no other benefit (excepting incidental benefits) is conferred upon members or associated parties.

Arms Length Basis

All investments by the Fund shall be on an arms length basis and will be acquired, maintained or disposed of on commercial terms at market rates of returns.

Maximising Member Returns

The Trustee considers that this Investment Strategy will fulfil the principal objective of maximising member returns having regard to risk and is consistent with the investment objectives of the Fund.

Limited Recourse Borrowings

The Trustee may borrow money under a limited recourse loan as provided for under sections 67A and 67B of the SIS Act. The Borrowings may be used for any permitted purpose including the purchasing, refinancing, repair and maintenance of an Acquirable Asset such as a Property.

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K N Payne

Dated: 1 July 2019