

MINUTES OF A MEETING OF TRUSTEES OF THE
K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 18 January 2022

PRESENT: Mrs Jean Ward
Mrs Suellen Jean Hansen

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

AUDIT We have received the "Audit Engagement Letter" and "Trustees Representation Letter", with a request to sign same.

It was RESOLVED to sign the above-mentioned documents and return to Howe Ford & Boxer as requested.

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

SIGNED AS A TRUE AND CORRECT RECORD

.....
J Ward - Trustee

.....
SJ Hansen - Trustee

MINUTES OF A MEETING OF TRUSTEES OF THE
K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 7 January 2022

PRESENT: Mrs Jean Ward
Mrs Suellen Jean Hansen

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

FINANCIAL
STATEMENTS:

The Financial Statements of the Fund for the year ended 30 June 2021 were tabled.

It was RESOLVED to confirm that the accounts had been prepared as a Special Purpose Financial Report as, in the opinion of the Trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.

It was RESOLVED that the Financial Statements be and are hereby adopted.

ANNUAL RETURN:

A draft copy of the "Self-managed superannuation fund annual return" for 2021 was tabled.

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act and Regulations during the year ended 30 June 2021, it was RESOLVED that the Declaration be signed by Mrs Jean Ward and the Return be lodged with the Australian Taxation Office upon completion of the audit.

INVESTMENT
STRATEGY:

The investments of the Fund for the year ended 30 June 2021 were reviewed and it was confirmed that all transactions were carried out under the direction of the Trustees and that they were in accordance with the Fund's investment objectives and strategy.

It was further noted that it was not necessary to hold insurance over the lives of members.

AUDIT: It was RESOLVED to confirm the continuing appointment of Mr Anthony William BOYS of "Super Audits" in South Australia, as Auditor of the Fund.

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

SIGNED AS A TRUE AND CORRECT RECORD.

.....
J Ward - Trustee

.....
SJ Hansen - Trustee

**MINUTES OF A MEETING OF TRUSTEES OF THE
K C WARD SUPERANNUATION FUND**

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 6 January 2022

PRESENT: Mrs Jean Ward
Mrs Suellen Hansen

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

PENSION PAYMENTS:

It was RESOLVED that the minimum pension payments required for 2021/2022 are as follows:

Mrs J Ward – No 1 Account	\$ 5,260
Mrs J Ward – No2 Account	\$ 1,590
Mrs J Ward – No 3 Account Reversionary	\$ 9,960

The Members of the Fund have been advised accordingly.

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

SIGNED AS A TRUE AND CORRECT RECORD

.....
J Ward – Trustee

.....
SJ Hansen – Trustee

MINUTES OF A MEETING OF TRUSTEES OF THE
K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 22 September 2021

PRESENT: Mrs Jean Ward
Mrs Suellen Jean Hansen

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

CHANGE OF
TRUSTEE:

It was noted that Kelvin Charles Ward passed away on 28 March 2021 and ceased to be a Trustee at that date.

The continuing Trustee and Member, Jean Ward, wishes to appoint Suellen Jean Hansen as an additional Trustee.

RESOLVED:

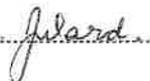
That the Change of Trustee Deed be executed and adopted, as tabled.

Notifications to the Australian Taxation Office and Office of State Revenue are to be lodged as required.

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

SIGNED AS A TRUE AND CORRECT RECORD.

.....
J Ward - Trustee



MINUTES OF A MEETING OF TRUSTEES OF THE

K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 28 June 2021

PRESENT: Mrs Jean Ward

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

INVESTMENT STRATEGY:

The Fund's Investment Strategy as tabled at a meeting of Trustees on 26 August 2016 was reviewed.

It was RESOLVED that upon review of the investment strategy, it was decided that the Non-Growth Assets range should be changed to 30% - 70% and the Growth Assets range be changed to 25% - 75%, in light of the current market conditions.

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

SIGNED AS A TRUE AND CORRECT RECORD

.....
J Ward - Trustee

.....

MINUTES OF A MEETING OF TRUSTEES OF THE
K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 25 June 2021

PRESENT: Mrs Jean Ward

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

DEATH OF MEMBER:

The Trustee noted that Kelvin Charles Ward passed away on 28 March 2021.

While the Fund's Deed of Variation dated 10 May 2007 does not specifically state when an individual trustee ceases to be a trustee, it is common law that an individual trustee automatically ceases to be a trustee of the Fund on death.

The Trustee noted that pursuant to Section 17A(3) of the SIS Act, that the Fund will not fail to satisfy the definition of an SMSF and the Trustee has a six month period to restructure the Fund.

PENSION CONTINUATION:

It was noted that at the time of his death, Kelvin Charles Ward had an Account Based Pension account within the KC Ward Superannuation Fund.

Per the pension establishment documentation, this pension is to automatically revert to Jean Ward (refer to Minutes dated 30 March 2000), also pursuant to clauses 29.3 and 31.1 of the Deed of Variation dated 10 May 2007.

Jean Ward confirmed that she wishes to continue the existing Account Based Pension.

The Pension Account Balance as at 28 March 2021 is \$264,183, consisting of:

- Taxable amount of : \$239,667 and
- Tax Free amount of : \$24,516
- Tax Free proportion: 9.28%

This pension account has been automatically reverted from Kelvin Charles Ward Pension to Jean Ward No 3 – Reversionary, effective 28 March 2021.

TRUSTEE ACKNOWLEDGEMENT:

It was resolved that the Trustee has agreed to the reversion of the pension and have 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 Trustees will comply with ATO obligations such as PAYG withholding, payment summary obligations and TBAR reporting.
- The Fund's Deed of Variation dated 10 May 2007, clause 29.3, provides for payment of this pension to the member.

PAYMENT: It was RESOLVED that the minimum pension payment for Kelvin Ward was already paid prior to his death. There is no requirement for a further pension payment to the reversionary beneficiary to 30 June 2021.

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

SIGNED AS A TRUE AND CORRECT RECORD.

.....
J Ward - Trustee

COPY

MINUTES OF A MEETING OF TRUSTEES OF THE

K C WARD SUPERANNUATION FUND

HELD AT: 52 Coolong Street
MT GRAVATT QLD 4122

HELD ON: 30 March 2000

PRESENT: Mr Kelvin Charles Ward
Mrs Jean Ward

MINUTES: It was RESOLVED that the Minutes of the previous meeting of Trustees be adopted as an accurate record.

ALLOCATED PENSIONS:

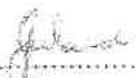
It was noted that Mr K C Ward and Mrs J Ward have requested the commencement of allocated pension payments pursuant to the terms of the Trust Deed with effect from 1 April 2000 and that each has nominated the other as Reversionary Beneficiaries.

It was RESOLVED that their respective benefit entitlements be converted from the accumulation phase to the pension phase as requested.

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

SIGNED AS A TRUE AND CORRECT RECORD


.....
K C Ward - Trustee


.....
J Ward - Trustee