

01 July 2021

Russell John Ravenscroft
Rusty Superannuation Fund
18 Desert Falls Crescent, Parkwood, Queensland 4214

Dear Sir/Madam

Rusty Superannuation Fund
Continuation of Account Based Pension

We have recently completed a review of the assets of **Rusty Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2021. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2022.


Your balance contains:

- a Taxable Balance of: \$909,194.61;
- a Tax Free Balance of: \$1,034,042.26; and
- a Tax Free proportion: 53.21%.

Your Minimum income stream applicable is \$48,580.00.

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

Yours sincerely


.....
Russell John Ravenscroft

Minutes of a Meeting of the Director(s)

held on 01 July 2021 at Simmons Livingstone & Associates 30/340 Hope Island Road, Hope Island, Queensland 4212



PRESENT:

Russell John Ravenscroft

PENSION CONTINUATION:

Russell John Ravenscroft wishes to continue existing Account Based Pension with a commencement date of 01/07/2016. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2021 is \$1,943,236.87, consisting of:

- Taxable amount of: \$909,194.61; and
- Tax Free amount of: \$1,034,042.26
- Tax Free proportion: 53.21%.

TRUSTEE ACKNOWLEDGEMENT:

It was resolved that Trustee(s) have agreed to this and has 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 Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT:

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$48,580.00 in the frequency of at least an annual payment.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

A handwritten signature in black ink, appearing to read 'R. Ravenscroft', written over a dotted line.

Russell John Ravenscroft
Chairperson