

# The Lester Superannuation Fund

Minutes of a meeting of the Directors of Lester Wealth Pty Ltd as trustees for Lester Superannuation Fund held on 29 May 2020 at 17 Church Street Pymble NSW 2073

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**PRESENT:** Mr. Chunlai CHEN

**Chair person:** Mr. Chunlai CHEN

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

## **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

## **SUPER FUND CONTRIBUTION:**

It was resolved that the following concessional contributions made from Australia Capital Holding Limited to the members:

	<b>Concessional contribution</b>
<b>Mr Chunlai CHEN</b>	<b>\$4,393.75</b>

It was resolved that Chunlai CHEN has made the following non-concessional contribution during the financial year ending 30 June 2019;

	<b>Non-concessional contribution</b>
<b>Mr Chunlai CHEN</b>	<b>\$0.00</b>

**TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the superannuation fund be signed.

**ANNUAL RETURN:** Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

**TRUST DEED:** The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

**INVESTMENT STRATEGY:** The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the 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.

**INSURANCE COVER:** The director reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that no insurance arrangements were required for the fund.


**ALLOCATION OF NET INCOME:** It was resolved that the income of the fund would be allocated to the members based on their percentage of opening account balance.

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- INVESTMENT ACQUISITIONS:** The super fund have invested in Aoyin Capital that is consistent with the investment strategy.
- INVESTMENT DISPOSALS:** No investment have been disposed of throughout the financial year ended 30 June 2019.
- AUDITORS** It was resolved that Anthony Boys in Super Audits of  
Box 3376, Rundle Mall SA 5000 act as auditors of the Fund  
for the next financial year.
- TAX AGENTS** It was resolved that  
AC Premier Accounting of Suite 2, 1 Trelawney Street, Eastwood NSW 2122  
act as tax agents of the Fund for the next financial year.
- TRUSTEE AND MEMBERS STATUS:** Each of the directors 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.  
Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).
- 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:** All resolutions for this meeting were made in accordance with the SISA and Regulations.  
There being no further business the meeting then closed.  
Signed as a true record –



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Chunlai CHEN

Chairperson