

Member Request for Lump Sum

To: The Directors of Garnock Brother's Super Fund's Pty Ltd
ATF Alex Garnock Superfund

13 Buttfield Street
COOMBS ACT 2611
AUSTRALIA

Member Name: Alex Garnock

Request for Lump Sum

I hereby request to be a net amount of \$11,500 to be withdrawn from my Accumulation Interest with the above-named fund.


The Fund has registered for PAYG Withholding and will arrange payment of \$3,197 in the next Instalment Activity Statement.

I am meeting the following condition of release on compassionate grounds, per the Australian Taxation Office (ATO) requirements:

- Medical treatment for your dependant
- Making a payment on a home loan or council rates so you do not lose your home.

This will also be per the Fund Trust Deed Rule 36.

I declare that the information provided for this request is true and correct, and I will inform the Trustees of any omissions or changes required.


Alexander Garnock (Mar 9, 2021 13:08 GMT+11)

Alex Garnock

Date

**Minutes if a Meeting of Directors of
Garnock Brother's Super Fund's Pty Ltd as Trustee for Alex Garnock
Superfund**

Lump Sum Payment

Date of Meeting:	30/01/2021
Address of Meeting:	13 Buttfield Street COOMBS ACT 2611 AUSTRALIA
Attendees (and Role):	Alexander Garnock (Chairperson) Christopher Garnock

Receipt of notification from member

The directors table a request from the member to withdraw a net amount of \$11,500 to be withdrawn from their Accumulation Interest from the Alex Garnock Superfund (the Fund).

The Fund has registered for PAYG Withholding and will arrange payment of \$3,197 in the next Instalment Activity Statement.

Alex meets the following condition of release on compassionate grounds, per the Australian Taxation Office (ATO) requirements:

- Medical treatment for your dependant
- Making a payment on a home loan or council rates so you do not lose your home.

This will also be per the Fund Trust Deed Rule 36.

Alex declares that the information provided for this request is true and correct, and I will inform the Trustees of any omissions or changes required.

The directors are satisfied that the member satisfied a condition of release to make this payment.

Powers to Pay

The directors note that Rule 36 of the Fund's trust deed allows for a lump sum payment to be made by way of cash.


Trustee Resolutions

It is resolved that the directors will attend to the following matters:

1. Arrange to pay the net lump sum amount of \$11,500 to the members nominated bank account.
2. Prepare any necessary paperwork for the lump sum payment to the Member.
3. Review the fund's investment strategy as a result of the lump sum.
4. Attend to any other matters relevant to the above resolutions and operation of the fund, including any tax adjustments in the SMSF Annual Return and financial statements.
5. Confirm with the Member that the lump sum payment has been processed.

A copy of these trustee minutes is to be retained within the records of the Fund for the minimum prescribed period of time.

This concluded the business of the meeting.


Alexander Garnock (Mar 9, 2021 13:08 GMT+11)

Signed by the Chairperson

Date:

Trustee Notification of Lump Sum payment

From: Garnock Brother's Super Fund's Pty Ltd ATF Alex Garnock Superfund

To:
13 Buttfield Street
COOMBS ACT 2611
AUSTRALIA

We acknowledge your request to withdraw a net amount of \$11,500 to be withdrawn from your Accumulation Interest.

The Fund has registered for PAYG Withholding and will arrange payment of \$3,197 in the next Instalment Activity Statement.

You meet the following condition of release on compassionate grounds, per the Australian Taxation Office (ATO) requirements:

- Medical treatment for your dependant
- Making a payment on a home loan or council rates so you do not lose your home.

This will also be per the Fund Trust Deed Rule 36.


You declare that the information provided for this request is true and correct, and I will inform the Trustees of any omissions or changes required.

Income Tax Status

As you are under your preservation age, tax has been withheld and will be paid to the Australian Taxation Office. You will also be required to declare this income, and tax paid, in your 2021 personal tax return.

Notification of Changes

If you require any further information about this payment, please contact us in writing as soon as possible.


[Alexander Garnock \(Mar 9, 2021 13:08 GMT+11\)](#)

Alex Garnock

Date:

Alex Garnock Superfund
Mr Alexander Robert Sandham Garnock
Member Payment Statement

From 1 July 2020 to 30 January 2021

Individual's details

Mr Alexander Robert Sandham Garnock 13 Buttfield Street COOMBS ACT 2611 AUSTRALIA	
Date of Birth	28/10/1983
Account Extension	00001
Date started	01/07/2003
Member ID	00001
Type of Benefit Taken	COMPASSIONATE
Tax Rate	22

Account summary

Opening Balance	\$	210,119.37	
Add Contributions	\$	8,131.80	
Less Expenses	\$	0.00	
Less Surcharge	\$	0.00	
Less Member's Tax	\$	1,219.77	
Less Withdrawals	\$	0.00	
Add Net Earnings	\$	-26,378.09	
Add Deed/Insurance Adjustment	\$	0.00	[1]
Total Entitlement	\$	190,653.31	[2]

Special Notes

[1] This amount includes external insurance or deed payments, deductions caused by a vesting scale or by Death Detriment.

[2] This amount is available when rolling over the entire benefit.

Payment Information

	Available	Taken in Cash	Taken in Rollover
Tax free component	\$ 2,125.31	\$ 163.83	\$ 0.00
Taxed component	\$ 188,528.00	\$ 14,533.17	\$ 0.00
Untaxed component	\$ 0.00	\$ 0.00	\$ 0.00
Less Tax	\$	\$ 3,197.00	\$
TOTAL	\$ 190,653.31	\$ 11,500.00	\$ 0.00

Contact details

If you have any queries regarding your benefit please direct them to the following contact person.

Contact Name	Mr Alexander Robert Sandham Garnock	Telephone Number	
Business Address	13 Buttfield Street COOMBS ACT 2611 AUSTRALIA		

Benefits and notes

- ◆ Your investment return for the year was -14.59%
 - ◆ Your Death Benefit is \$190,653.31.
 - ◆ Your Total and Permanent Disablement Benefit is \$190,653.31.
 - ◆ Your resignation benefit as at 30/06/2020 was \$210,119.37
 - ◆ Your benefits are subject to the following preservation rules (based on a fully vested balance):
- | | | |
|----------------------------|---|--------------|
| Preserved | : | \$0.00 |
| Restricted Non-Preserved | : | \$0.00 |
| Unrestricted Non-Preserved | : | \$190,653.31 |

Alex Garnock Superfund
Mr Alexander Robert Sandham Garnock
Member Payment Statement

From 1 July 2020 to 30 January 2021

Death Cover Continuation

If you leave your current employment or the fund, you may be entitled to a continuation of the current level of insurance cover in the event of your death. The fund's insurer may offer you a personal death cover policy without the need for further medical examination.

The option to continue your death cover with automatic acceptance expires after 30 days. You will need to contact the insurer about this continuation option within 30 days of leaving employment of the employer sponsor of the fund or on leaving the fund, whichever is the earlier.

Inquiries and Complaints

The Trustee has in place an internal mechanism for dealing with inquiries and complaints. Full details of the inquiry and complaint procedures are available from the contact person for the Fund. A summary of the inquiry and complaint procedures is as follows:

All inquiries and complaints must be in writing and must be submitted to the Fund's contact person. Copies of complaint/inquiry forms can be obtained from the contact person.

The procedures established by the Trustee require all inquiries and complaints to be responded to as soon as possible, but not more than 90 days after the date received.

The contact person will respond directly to the applicant in respect of any inquiries or complaints which the contact person is able or authorised to deal with, or may refer the matter directly to the Trustee. In that case the Trustee will respond directly to the applicant.

Any member making inquiries or complaints may be required to provide further information before the matter can be dealt with. The contact person or the Trustee will advise in writing if further information is required.

Superannuation Complaints Tribunal

If you have a complaint about, or a dispute with any decision made by the Trustee of the Fund, you may be entitled to have your dispute heard before the Superannuation Complaints Tribunal. The purpose of the Tribunal is to resolve disputes if possible, by getting the parties together and reaching a solution by conciliation.

If you have an inquiry or complaint, please do not hesitate to contact the Trustee first.

Contribution Shortfalls

All contributions that were required to be paid by your employer during the financial year have been paid. There were no contribution shortfalls. Employers may be entitled to make Superannuation Guarantee contributions for the year ended 30 June by 28 July of the following financial year and these will be reported on next year's member statement.

PAYG payment summary - superannuation lump sum

Payment Summary for year ending 30 June 2021

Payee Details

Mr Alexander Robert Sandham Garnock
13 Buttfield Street
COOMBS ACT 2611
AUSTRALIA

NOTICE TO PAYEE

If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. For more information about this payment summary or lodging your tax return, you can:

- * visit www.ato.gov.au, or
- * phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

Date of payment	Day/Month/Year 30/01/2021	
Payee's tax file number	187-904-948	TOTAL TAX WITHHELD \$ <input type="text" value="3,197"/>
<u>Taxable component</u>		
Taxed element	\$ <input type="text" value="14,533"/>	
Untaxed element	\$ <input type="text" value="0"/>	
Tax free component	\$ <input type="text" value="163"/>	
Death benefit	<input type="text" value="N"/>	
Type of death benefit	<input type="text"/>	

Payer details

Payer's ABN or withholding payer number 94 794 197 298

Branch number

Payer's name Alex Garnock Superfund

Privacy – For more information about your privacy, go to ato.gov.au/privacy

Signature of authorised person	Date 09/03/2021
--------------------------------	-----------------

PAYG payment summary - superannuation lump sum

Payment Summary for year ending 30 June 2021

Payee Details

Mr Alexander Robert Sandham Garnock
13 Buttfield Street
COOMBS ACT 2611
AUSTRALIA

NOTICE TO PAYEE

If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return. For more information about this payment summary or lodging your tax return, you can:

- * visit www.ato.gov.au, or
- * phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

Date of payment Day/Month/Year 30/01/2021

Payee's tax file number 187-904-948

TOTAL TAX WITHHELD \$

Taxable component

Taxed element \$

Untaxed element \$

Tax free component \$

Death benefit

Type of death benefit

Payer details

Payer's ABN or withholding payer number 94 794 197 298

Branch number

Payer's name Alex Garnock Superfund

Privacy – For more information about your privacy, go to ato.gov.au/privacy

Signature of authorised person

Date 09/03/2021

Benefit Data Report

Alex Garnock Superfund

Member Name	Garnock, Alexander Robert Sandham
Membership Type	Accumulation
Extension	00001
External ID	00001

Withdrawal Details

Date Calculated	30/01/2021
Benefit Label	Compassionate
Retiring	No
Changing Employer	No
Override Preservation Flagging	Yes
Terminally Ill	No
CGT Rollover Relief	No
Unclaimed Super	No
Departing Australia	No
Terminate Member	No
Suspend Accumulation Account	No
Include Shared Earnings	Yes
PAYG Amendment	No
Transfer Balance Cap	No

Member Information

Date of Birth	28/10/1983
Age	37
Type	Shared Benefits Member
Tax File Number Valid	Yes
Fund Earning Rate	(14.59158)%

Benefits Available

Total Benefit Available	\$ 190,653.31
Total available earnings amount	\$ (26,378.09)
Maximum Payable	
To Member	\$ 190,653.31
For Rollover	\$ 190,653.31
Preservation	
Preserved	\$ 190,653.31
Restricted	-

Benefit Data Report

Alex Garnock Superfund

Unrestricted	-
<u>Taxation</u>	
Tax Free Component	\$ 2,125.31
Taxed Component - Taxed	\$ 188,528.00
Taxed Component - Untaxed	-
Low Rate Cap Taken	-
Low Rate Cap Available	\$ 215,000.00
Tax Rate	22%

Payment Distributions - Payment to Member

Payment To	Member
Net/Gross	Net
Amount	\$ 11,500.00
Payment Method	Other
Earnings amount taken	-
Includes In-Specie	No
Preserved	\$ 11,500.00
Restricted	-
Unrestricted	-
MCS Information	No

Benefit to Member

Benefit Type

Gross Benefit Taken	\$ 14,697.00
Net Benefit Taken	\$ 11,500.00

Preservation

Preserved	\$ 11,500.00
Restricted	-
Unrestricted	-

Taxation

Tax Free Component	\$ 163.83
Taxed Component - Taxed	\$ 14,533.17
Low Rate Cap Used	-
Tax on Payment	\$ 3,197.00

Payment Details

Narration	Payment to Garnock, Alexander Robert Sandham (GARNOCK (00001))
Reference Code	BP-

Benefit Data Report

Alex Garnock Superfund

Payer

Bank Account 000

Recipient Details

Direct to Member/Beneficiary/Spouse


Lump Sum Withdrawal - GARNOCK (Alex Garnock Superfund) 09-03-2021 11-34-39am


Final Audit Report


2021-03-09


Created:	2021-03-09
By:	Stellar Super Pty Ltd (superadmin@tribegroup.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAf_Qyfd6RY9bUNkfeWOQjZM0TeLZapecv


"Lump Sum Withdrawal - GARNOCK (Alex Garnock Superfund) 09-03-2021 11-34-39am" History

 Document created by Stellar Super Pty Ltd (superadmin@tribegroup.com.au)
2021-03-09 - 1:47:37 AM GMT- IP address: 58.6.91.41

 Document emailed to Alexander Garnock (alexgarnock@gmail.com) for signature
2021-03-09 - 1:48:01 AM GMT

 Email viewed by Alexander Garnock (alexgarnock@gmail.com)
2021-03-09 - 2:08:03 AM GMT- IP address: 66.102.7.158

 Document e-signed by Alexander Garnock (alexgarnock@gmail.com)
Signature Date: 2021-03-09 - 2:08:56 AM GMT - Time Source: server- IP address: 1.144.109.203

 Agreement completed.
2021-03-09 - 2:08:56 AM GMT