

Minutes of a meeting of the Director(s)

held on 10 November 2021 at 15a Campbells Run, Berry, New South Wales 2535

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|---|---|
| PRESENT: | Brian Warnest and Kay Warnest |
| MINUTES: | The Chair reported that the minutes of the previous meeting had been signed as a true record. |
| FINANCIAL STATEMENTS OF SUPERANNUATION FUND: | <p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p> |
| 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 2021, 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 trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund. |
| 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 2021. |
| INVESTMENT DISPOSALS: | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021. |
| AUDITORS: | <p>It was resolved that</p> <p>Tony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p> |
| TAX AGENTS: | It was resolved that |

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Blue Chip Super

act as tax agents 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 Members Statement accompanying the financial reports.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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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Brian Warnest

Chairperson

Members Statement

Brian Trevor Warnest
 15a Campbells Run
 Berry, New South Wales, 2535, Australia

Your Details

Date of Birth : Provided
 Age: 72
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 29/12/1982
 Date Left Fund:
 Member Code: WARBRI00005P
 Account Start Date 01/07/2013
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries Kay Ellen Warnest
 Vested Benefits 518,185.28
 Total Death Benefit 518,185.28

Your Balance

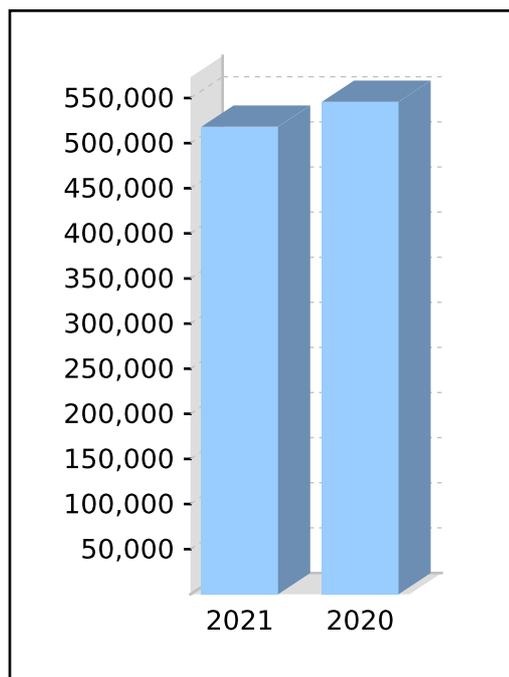
Total Benefits 518,185.28

Preservation Components

Preserved
 Unrestricted Non Preserved 518,185.28
 Restricted Non Preserved

Tax Components

Tax Free (7.63%) 39,556.74
 Taxable 478,628.54



Your Detailed Account Summary

| | This Year | Last Year |
|--|------------|-------------|
| Opening balance at 01/07/2020 | 545,787.28 | 740,994.94 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 39,398.00 | (15,207.66) |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | 67,000.00 | 180,000.00 |
| Contributions Tax | | |
| Income Tax | | |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | | |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2021 | 518,185.28 | 545,787.28 |

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Brian Trevor Warnest
Director

Kay Ellen Warnest
Director

Members Statement

Kay Ellen Warnest
 15a Campbells Run
 Berry, New South Wales, 2535, Australia

Your Details

Date of Birth : Provided
 Age: 69
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 29/12/1982
 Date Left Fund:
 Member Code: WARKAY00002P
 Account Start Date 01/07/2013
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries Brian Trevor Warnest
 Vested Benefits 1,183,800.76
 Total Death Benefit 1,183,800.76

Your Balance

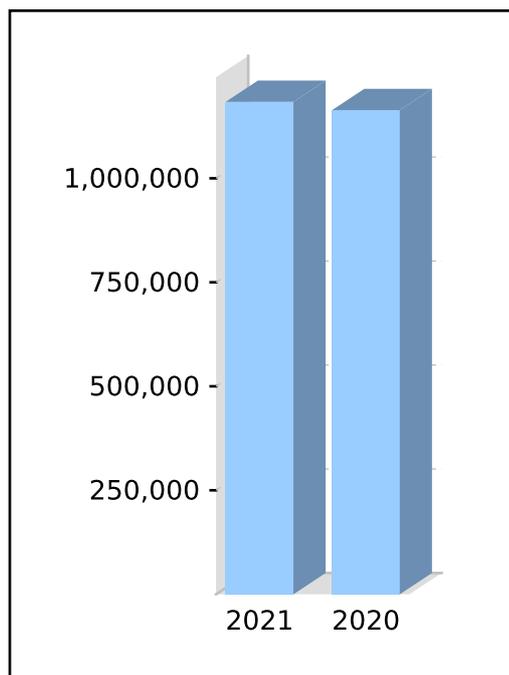
Total Benefits 1,183,800.76

Preservation Components

Preserved
 Unrestricted Non Preserved 1,183,800.76
 Restricted Non Preserved

Tax Components

Tax Free (8.11%) 96,057.47
 Taxable 1,087,743.29



Your Detailed Account Summary

| | This Year | Last Year |
|--|--------------|--------------|
| Opening balance at 01/07/2020 | 1,163,923.11 | 1,375,609.25 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 86,877.65 | (31,686.14) |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | 67,000.00 | 180,000.00 |
| Contributions Tax | | |
| Income Tax | | |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | | |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2021 | 1,183,800.76 | 1,163,923.11 |

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Brian Trevor Warnest
Director

Kay Ellen Warnest
Director

B & K WARNEST SUPERANNUATION FUND

Pension Summary

As at 30 June 2021



Member Name : Warnest, Brian

Member Age : 71* (Date of Birth : Provided)

| Member Code | Pension Type | Pension Start Date | Tax Free | Min / PF | Minimum | Maximum | Gross Pension Payments | PAYG | Net Pension Payment | Amount to reach Minimum |
|-------------|-----------------------|--------------------|----------|----------|--------------|---------|------------------------|--------|---------------------|-------------------------|
| WARBRI0005P | Account Based Pension | 01/07/2013 | 7.63% | 2.50% | \$13,640.00* | N/A | \$67,000.00 | \$0.00 | \$67,000.00 | NIL |

*COVID-19 50% reduction has been applied to the minimum pension amount.

| | | | | | | | | | | |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| | | | | | \$13,640.00 | \$0.00 | \$67,000.00 | \$0.00 | \$67,000.00 | \$0.00 |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|

Member Name : Warnest, Kay

Member Age : 68* (Date of Birth : Provided)

| Member Code | Pension Type | Pension Start Date | Tax Free | Min / PF | Minimum | Maximum | Gross Pension Payments | PAYG | Net Pension Payment | Amount to reach Minimum |
|--------------|-----------------------|--------------------|----------|----------|--------------|---------|------------------------|--------|---------------------|-------------------------|
| WARKAY00002P | Account Based Pension | 01/07/2013 | 8.11% | 2.50% | \$29,100.00* | N/A | \$67,000.00 | \$0.00 | \$67,000.00 | NIL |

*COVID-19 50% reduction has been applied to the minimum pension amount.

| | | | | | | | | | | |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|
| | | | | | \$29,100.00 | \$0.00 | \$67,000.00 | \$0.00 | \$67,000.00 | \$0.00 |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|

Total :

| | | | | | | | | | | |
|--|--|--|--|--|--------------------|---------------|---------------------|---------------|---------------------|---------------|
| | | | | | \$42,740.00 | \$0.00 | \$134,000.00 | \$0.00 | \$134,000.00 | \$0.00 |
|--|--|--|--|--|--------------------|---------------|---------------------|---------------|---------------------|---------------|

*Age as at 01/07/2020 or pension start date for new pensions.