

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 26 NOVEMBER 2020 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Janet Ladlow
Geoffrey Watkinson

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Ms Janet Ladlow</i> Pension	45,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Ms Janet Ladlow</i>				
Account Based Pension 1	9,827.71	0.00	0.00	0.00
Account Based Pension 2	16,860.35	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER
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 Section 120 of the S/SA.

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).

CLOSURE:

There being no further business the meeting was closed.

.....
Geoffrey Watkinson
Chairperson

Dated: 26.11.2020

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2020 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT:

Janet Ladlow
Geoffrey Watkinson

INVESTMENT STRATEGY:

The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

CLOSURE:

There being no further business the meeting was closed.

.....
Geoffrey Watkinson
Chairperson

Dated: 26 / 11 / 2020

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 04 DECEMBER 2019 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Janet Ladlow
Geoffrey Watkinson

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
Ms Janet Ladlow Pension	60,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
Ms Janet Ladlow Account Based Pension 1	7,812.93	0.00	0.00	0.00
Account Based Pension 2	13,407.40	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER
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 Section 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).

CLOSURE:

There being no further business the meeting was closed.

.....  Dated: 04/12/2019
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2019 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Janet Ladlow
Geoffrey Watkinson

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

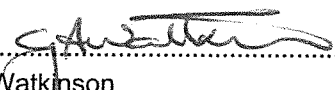
- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

.....  Dated: 04/12/2019
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 04 SEPTEMBER 2018 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Janet Ladlow
Geoffrey Watkinson

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
Ms Janet Ladlow Pension	60,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
Ms Janet Ladlow Account Based Pension 1	3,789.55	0.00	0.00	0.00
Account Based Pension 2	6,184.31	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2018 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2018, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2018.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2018 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2018 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2018 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

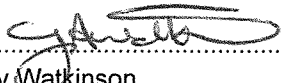
**TRUSTEE AND MEMBER
STATUS:**

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 Section 120 of the S/SA.

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).

CLOSURE:

There being no further business the meeting was closed.

.....  Dated: 15/10/18
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2018 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Janet Ladlow
Geoffrey Watkinson

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

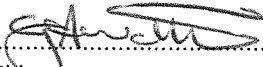
- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	30.00%
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

.......... Dated:/...../.....
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 09 NOVEMBER 2017 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Janet Ladlow
Geoffrey Watkinson

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Ms Janet Ladlow</i> Pension	55,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Ms Janet Ladlow</i> Account Based Pension 1	10,448.34	0.00	0.00	0.00
Account Based Pension 2	17,571.92	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2017 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2017, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2017.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2017 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2017 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2017 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.


**TRUSTEE AND MEMBER
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 Section 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).

CLOSURE:

There being no further business the meeting was closed.



Geoffrey Watkinson
Chairperson

Dated: 29/11/17

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2017 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Janet Ladlow
Geoffrey Watkinson

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

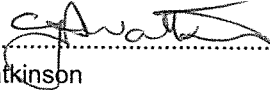
- (i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.
- (ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.
- (iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.
- (iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.
- (v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.
- (vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	30.00%
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	50.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

.......... Dated: 29/11/17
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 16 DECEMBER 2016 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Geoffrey Watkinson

Janet Ladlow

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Ms Janet Ladlow</i> Pension	60,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Ms Janet Ladlow</i>				
Account Based Pension 1	10,110.95	0.00	0.00	0.00
Account Based Pension 2	16,972.07	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2016 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2016, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2016.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2016 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2016 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2016 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.


**TRUSTEE AND MEMBER
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 Section 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).

CLOSURE:

There being no further business the meeting was closed.

.....  Dated: 16 / 12 / 16 .
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2016 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Geoffrey Watkinson
Janet Ladlow

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

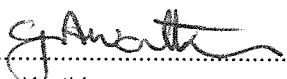
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	60.00%
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	10.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

.....  Dated: 16 / 12 / 16
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 28 OCTOBER 2015 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Geoffrey Watkinson

Janet Ladlow

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Ms Janet Ladlow</i> Pension	60,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Ms Janet Ladlow</i> Account Based Pension 1	14,215.50	0.00	0.00	0.00
Account Based Pension 2	24,344.17	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2015 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2015, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2015.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2015 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2015 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2015 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

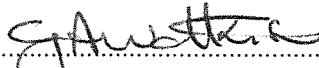
**TRUSTEE AND MEMBER
STATUS:**

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 Section 120 of the S/SA.

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).

CLOSURE:

There being no further business the meeting was closed.

.....  Dated: 29/10/15
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2015 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Geoffrey Watkinson
Janet Ladlow

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

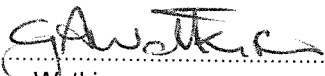
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Equities	0.00%	60.00%
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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


..... Dated: 30/6/15
Geoffrey Watkinson
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 06 FEBRUARY 2015 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT

Geoffrey Watkinson

Janet Ladlow

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Ms Janet Ladlow</i> Pension	65,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Ms Janet Ladlow</i> Account Based Pension 1	11,670.78	0.00	0.00	0.00
Account Based Pension 2	19,534.74	0.00	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2014 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2014, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/SA)*, during the year ended 30 June 2014.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2014 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2014 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2014 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

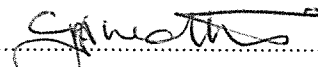
**TRUSTEE AND MEMBER
STATUS:**

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 Section 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).

CLOSURE:

There being no further business the meeting was closed.



Geoffrey Watkinson
Chairperson

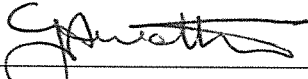
Dated: 18/2/15

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS
OF TRUSTEE FOR THE JANET LADLOW RETIREMENT BENEFIT FUND**

**APPOINTMENT OF
AUDITOR:**

It was **RESOLVED**, that John McCann c/o McCann Accounting Pty Ltd Chartered Accountants, PO Box 1155, Dee Why NSW 2099 to be the Auditor of the " **JANET LADLOW RETIREMENT BENEFIT FUND** " for the year ended 30th June 2014 and later income years.

Dated this 30th Day of June 2014



Geoffrey Alan Watkinson (Trustee)



Janet Ladlow (Trustee)

**MINUTES OF THE MEETING OF THE TRUSTEES OF
JANET LADLOW RETIREMENT BENEFIT FUND
HELD ON 30 JUNE 2014 AT
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

PRESENT: Geoffrey Watkinson
Janet Ladlow

INVESTMENT STRATEGY: The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

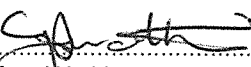
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

Asset Class	Min %	Max %
Australian Fixed Interest	0.00%	100.00%
Cash	0.00%	20.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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


Geoffrey Watkinson
Chairperson

Dated: 18/2/15

JANET LADLOW RETIREMENT BENEFIT FUND

INVESTMENT STRATEGY

INVESTMENT OBJECTIVE

The investment objective is to provide investment returns which will at least be equivalent to the annual inflation rate plus 2%.

MEMBER PROFILE

The member has retired and therefore requires sufficient yield to cover their pension requirements. It is also considered prudent to maintain at least two years' estimated pensions in cash and fixed interest securities to obviate the need to realise investments in times of poor market conditions.

INSURANCE CONSIDERATIONS

The trustees have considered whether it is appropriate to hold insurance cover for the member of the fund.

The trustees have taken in account various factors when considering insurance cover. This includes the age of the member, policies held outside superannuation, the member's personal circumstances and their financial position.

INVESTMENT STRATEGY

In order to meet the investment objective the trustees will invest the fund's assets as follows:

Majority of assets invested in:

- Fixed Interest

Smaller allocations of assets invested in:

- Cash

RISKS

Each asset class apart from cash has an inherent risk of between medium and high risk, however this risk will be controlled through adherence to the adopted diversification policy below. Short term fluctuations are acceptable given the long term investment perspective.

Although the overall risk profile is medium to high risk, the asset classes meets the growth requirements and the level of risk is acceptable given the medium to high expected rate of return over the long term.

It must be noted that the Trustees continue to believe that the risk and return profile of cash is minimal.

DIVERSIFICATION

The trustees intend to hold various investments across the asset classes selected above. Due to the number of assets held, the amount invested, the characteristics of the current membership and diversification within each asset class, it is considered that overall diversification is appropriate. The Trustees will regularly review the assets in order to confirm that an acceptable range of investments is held from a diversification perspective.

LIQUIDITY

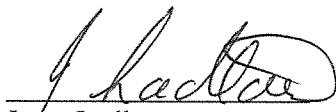
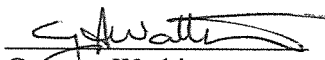
The Trustees are of the opinion that the investment strategy is structured in such a manner that the Fund is sufficiently liquid to discharge its current and future liabilities.

The liabilities the Trustees will generally be required to meet in the short term are relatively minor in nature. These generally comprise of investment purchases, accounting & audit fees and tax payable.

The Trustees do not expect the membership of the Fund to fall in the short term. In the longer term, the Trustees appreciate the reality of needing to either sell the investments or distribute them in specie to enable the Trustees to meet their benefit payment obligations.

STRATEGY REVIEW

The Trustees will regularly review the investment strategy to determine whether it remains appropriate. This will ensure any changes to the circumstances of the fund and its members are reflected in the strategy.


Janet Ladlow
Gregory Watkinson

Date: **1 July 2012**

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES

Held at	16 Beatty Street Balgowlah Heights NSW 2093
On	27/2/2012
Present	Geoffrey Watkinson Janet Ladlow
Minutes	The Chairperson reported that the minutes of the previous meeting had been signed as a true record. Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.
Financial Statements of Superannuation Fund	It was resolved that the financial statements would be 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. The chairperson tabled the Financial Statements and Notes to the Financial Statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.
Trustees' Declaration	It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.
Form F Annual Return	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2011, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.
Investment Strategy	The investment performance was reviewed and found to be within the acceptable investment 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 no changes in the investment strategy were required.
Allocation of Income	It was resolved that the income of the Fund would be allocated to the members based on their percentage of opening balance.
Annual Pension Amounts	The Trustee confirmed the minimum pension amount for the financial year ended 30 June 2011 was 2% of the account balance (the government reduced the minimum annual payment amount by 50% for 2011). The member's pension drawdown amount was above this minimum limit for the year.
Investment Acquisitions / Disposals	It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2011.
Auditors and Tax Agents	It was resolved that Sothertons Sydney continue acting as auditors and tax agents of the Fund for the year ended 30/06/2012.

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

Trustee Status

Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record


Geoffrey Watkinson (Chairperson)

**GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND**

MINUTES OF MEETING OF TRUSTEES

Held at 16 Beatty Street Balgowlah Heights NSW 2093

On X Date 18/1/2011 X

Present Geoffrey Watkinson
Janet Ladlow

Minutes The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.

Investment Strategy It was resolved that an income strategy be adopted for the Fund.

Objective The objective of this strategy is to maximise investment returns from the range of cash investments in Australia with liquidity whilst limiting risk and variability in returns.

Strategy The Trustee is prepared to accept the absence of capital growth in asset values during the period of the strategy in expectation that investment income returns will be substantially above inflation.

The strategy will invest in Australian cash assets and direct cash investments.

Typically, the underlying investments may comprise a level of Australian bank term deposits.

Investment Strategy Reviewed It was resolved that the present investments of the Fund are in accordance with the Investment Strategy and are suitable for the purposes for which they are intended.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW 
Geoffrey Watkinson (Chairperson)

X

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES

Held at	16 Beatty Street Balgowlah Heights NSW 2093
On	X Date 18/1/2011 X
Present	Geoffrey Watkinson Janet Ladlow
Minutes	<p>The Chairperson reported that the minutes of the previous meeting had been signed as a true record.</p> <p>Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.</p>
Financial Statements of Superannuation Fund	<p>It was resolved that the financial statements would be 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.</p> <p>The chairperson tabled the Financial Statements and Notes to the Financial Statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.</p>
Trustees' Declaration	It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.
Form F Annual Return	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2010, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.
Investment Strategy	The investment performance was reviewed and found to be within the acceptable investment 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 no changes in the investment strategy were required.
Allocation of Income	It was resolved that the income of the Fund would be allocated to the members based on their percentage of opening balance.
Investment Acquisitions / Disposals	It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2010.
Auditors and Tax Agents	It was resolved that Charles J Grace & Co continue acting as auditors and tax agents of the Fund for the year ended 30/06/2011.
Trustee Status	Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW 
Geoffrey Watkinson (Chairperson)

X

JANET LADLOW RETIREMENT BENEFIT FUND

INVESTMENT STRATEGY

INVESTMENT OBJECTIVE

The investment objective is to provide investment returns which will achieve a return equal to or greater than the annual inflation rate as measured by the consumer price index.

MEMBER PROFILE

The member has retired and has already commenced an account-based pension. The Trustee will adopt a long term approach in selecting investments as both income and growth will continue to be required over the medium term to support the pension. Where significant capital profits are achieved in the shorter term they may be realised and reinvested as the Fund's longer term focus is on a good reliable income stream.

The member has considerable investment assets external to superannuation and is thus not completely dependant upon superannuation for her retirement income.

INVESTMENT STRATEGY

In order to meet the above investment objective the Trustee will invest the fund's assets as follows:

Majority of assets invested in:

- Fixed Interest

Smaller allocations of assets invested in:

- Cash

RISKS

Each asset class apart from cash and corporate debt has an inherent risk of between medium and high risk, however this risk will be controlled through an appropriate asset allocation policy. Short term capital fluctuations are considered acceptable given the long term investment perspective.

Although the overall risk profile is medium to high risk, the investments selected within each asset class generally meet both the income and growth requirements of the fund and the level of risk is considered acceptable given the medium to high expected rate of return over the long term.

DIVERSIFICATION

The Trustee intends to hold various investments across the asset classes selected above. Due to the number of assets held, the amount invested, the characteristics of the current membership and diversification within each asset class, it is considered that overall diversification is appropriate. The Trustee will regularly review the assets in order to confirm that an acceptable range of investments is held from a diversification perspective.

LIQUIDITY

The Trustee is of the opinion that the investment strategy is structured in such a manner that the Fund is sufficiently liquid to discharge its current and future liabilities.

The liabilities the Trustee will generally be required to meet in the short term are relatively minor in nature. These generally comprise of investment purchases, accounting & audit fees and tax payable as well as a minimum pension for the member.

In the longer term, the Trustee appreciates that the Fund may need to either sell the investments or distribute them in specie to enable the Trustee to meet their benefit payment obligations.

X GW  X
Geoffrey Watkinson
Trustee

X JL  X
Janet Ladlow
Trustee

Date: 01 July 2010

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES


Held at	16 Beatty Street Balgowlah Heights NSW 2093
On	X Date 25/2/10 X
Present	Geoffrey Watkinson Janet Ladlow
Minutes	<p>The Chairperson reported that the minutes of the previous meeting had been signed as a true record.</p> <p>Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.</p>
Financial Statements of Superannuation Fund	<p>It was resolved that the financial statements would be 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.</p> <p>The chairperson tabled the Financial Statements and Notes to the Financial Statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.</p>
Trustees' Declaration	It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.
Form F Annual Return	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2009, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.
Investment Strategy	The investment performance was reviewed and found to be within the acceptable investment 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 no changes in the investment strategy were required.
Allocation of Income	It was resolved that the income of the Fund would be allocated to the members based on their percentage of opening balance.
Investment Acquisitions / Disposals	It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2009.
Auditors and Tax Agents	It was resolved that Charles J Grace & Co continue acting as auditors and tax agents of the Fund for the year ended 30/06/2010.
Trustee Status	Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW  X
Geoffrey Watkinson (Chairperson)

**GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND**

MINUTES OF MEETING OF TRUSTEES

Held at 16 Beatty Street Balgowlah Heights NSW 2093

On X Date 25/2/10 X

Present Geoffrey Watkinson
Janet Ladlow

Minutes The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.

Investment Strategy It was resolved that an income strategy be adopted for the Fund.

Objective The objective of this strategy is to maximise investment returns from the range of cash investments in Australia with liquidity whilst limiting risk and variability in returns.

Strategy The Trustee is prepared to accept the absence of capital growth in asset values during the period of the strategy in expectation that investment income returns will be substantially above inflation.

The strategy will invest in Australian cash assets and direct cash investments.

Typically, the underlying investments may comprise a level of Australian bank term deposits.

Investment Strategy Reviewed It was resolved that the present investments of the Fund are in accordance with the Investment Strategy and are suitable for the purposes for which they are intended.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X  X
Geoffrey Watkinson (Chairperson)

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES


Held at	16 Beatty Street Balgowlah Heights NSW 2093
On	X Date 30 / 4 / 09 X
Present	Geoffrey Watkinson Janet Ladlow
Minutes	<p>The Chairperson reported that the minutes of the previous meeting had been signed as a true record.</p> <p>Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.</p>
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Trustees' Declaration	It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.
Form F Annual Return	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2007, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.
Investment Strategy	The investment performance was reviewed and found to be within the acceptable investment 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 no changes in the investment strategy were required.
Allocation of Income	It was resolved that the income of the Fund would be allocated to the members based on their percentage of opening balance.
Investment Acquisitions / Disposals	It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2008.
Auditors and Tax Agents	It was resolved that Charles J Grace & Co continue acting as auditors and tax agents of the Fund for the year ended 30/06/2009.
Trustee Status	Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW 
Geoffrey Watkinson (Chairperson)

X

**GEOFFREY WATKINSON AND JANET LADLOW
AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND**

MINUTES OF MEETING OF TRUSTEES

Held at 16 Beatty Street Balgowlah Heights NSW 2093

On X Date 30/4/09 . X

Present Geoffrey Watkinson
Janet Ladlow

Minutes The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.

Investment Strategy It was resolved that an income strategy be adopted for the Fund.

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Investment Strategy Reviewed It was resolved that the present investments of the Fund are in accordance with the Investment Strategy and are suitable for the purposes for which they are intended.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW *Geoffrey Watkinson*
Geoffrey Watkinson (Chairperson)

X

GEOFFREY WATKINSON AND JANET LADLOW

AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES

Held at	4 Davey Road Dural NSW 2158
On	X Date 21/2/08 X
Present	Geoffrey Watkinson Janet Ladlow
Minutes	<p>The Chairperson reported that the minutes of the previous meeting had been signed as a true record.</p> <p>Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.</p>
Financial Statements of Superannuation Fund	<p>It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the of the Trustees, the Superannuation Fund is a non reporting entity and therefore is not required to comply with all the Australian Accounting Standards.</p> <p>The chairperson tabled the Financial Statements and Notes to the Financial Statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.</p>
Trustees' Declaration	It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.
Form F Annual Return	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2007, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.
Investment Strategy	The investment performance was reviewed and found to be within the acceptable investment 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 no changes in the investment strategy were required.
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 / Disposals	It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2007.
Auditors and Tax Agents	It was resolved that Charles J Grace & Co continue acting as auditors and tax agents of the Fund for the year ended 30/06/2008.
Trustee Status	Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

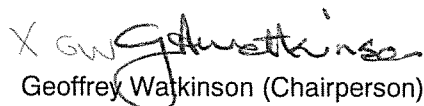
GEOFFREY WATKINSON AND JANET LADLOW

AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X GW 
Geoffrey Watkinson (Chairperson)

X

GEOFFREY WATKINSON AND JANET LADLOW

AS TRUSTEES FOR JANET LADLOW RETIREMENT BENEFIT FUND

MINUTES OF MEETING OF TRUSTEES

Held at 4 Davey Road Dural NSW 2158

On X Date 21/2/08 X

Present Geoffrey Watkinson
Janet Ladlow

Minutes The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Geoffrey Watkinson and Janet Ladlow act as Trustees of Janet Ladlow Retirement Benefit Fund.

Investment Strategy It was resolved that an income strategy be adopted for the Fund.

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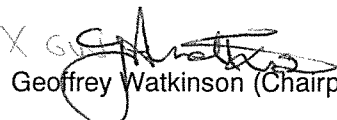
Typically, the underlying investments may comprise a level of Australian bank term deposits.

Investment Strategy Reviewed It was resolved that the present investments of the Fund are in accordance with the Investment Strategy and are suitable for the purposes for which they are intended.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

Signed as a true record

X  X
Geoffrey Watkinson (Chairperson)

X

Member Notification to Trustees

1 July 2013

The Trustees
Janet Ladlow Retirement Benefit Fund

This is to inform the trustees of the Jane Ladlow Retirement Benefit Fund that the pension currently being drawn by me is to be reversionary, in favour of my husband, Geoffrey Watkinson.

.....*J. Ladlow*.....

Janet Ladlow

**JANET LADLOW RETIREMENT BENEFIT FUND
MEMORANDUM OF RESOLUTION**


REVERSIONARY PENSION

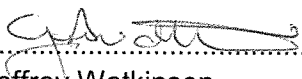
It was noted that a notification had been received confirming that the pension presently been drawn by Ms J Ladlow is to be reversionary.

It was resolved that the pension will be reversionary. Upon the member's death the pension will be payable to:

GEOFFREY WATKINSON

Signed on behalf of the trustees pursuant to the Fund Deed.


..... 01/07/2013
Janet Ladlow


..... 01/07/2013
Geoffrey Watkinson

Decision of the Trustees of the Janet Ladlow Retirement Benefit Fund

at a meeting held at 16 Beatty Street Balgowlah Heights
on 27 September 2010
at am/pm

Participants

Geoffrey Watkinson
Janet Ladlow

Chairman

RESOLVED: That Geoffrey Watkinson is appointed Chairman of the meeting.

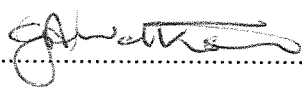
Amendment of Superannuation Fund Trust Deed

It was resolved that the deed amending the terms of the Janet Ladlow Retirement Benefit Fund be approved and executed by the trustee/s.

Closure:

There being no further business the chairman closed the meeting.

Signed as a true and correct record.


.....

Chairman

DATED: 27/9 20 10 .

Decision of the Trustee of the Janet Ladlow Retirement Benefit Fund

at a meeting held at 4 DAVEY ROAD DURAL
on 28 MARCH 2007
at ~~XXXXXX~~ ~~am/pm~~

Participants JANET LADLOW
GEOFFREY WATKINSON

Chairman

RESOLVED: That JANET LADLOW is appointed Chairman of the meeting.

Establishment of Superannuation Fund

It was resolved that the deed establishing the Janet Ladlow Retirement Benefit Fund be approved and executed by the trustee.

Application for ABN Registration for Superannuation Entities.

An application for ABN registration for Superannuation Entities to register for the tax system under the Superannuation Industry (Supervision) Act was tabled. It was decided that this application be approved and executed by the trustee.

Admission of Members

The trustee noted an application to become a member by Janet Ladlow.

It was decided that the applicants be admitted as a member of the Fund.

Eligibility to Be Appointed Trustee

It was noted that no trustee is a disqualified person under the Superannuation Industry (Supervision) Act.

Closure:

There being no further business the chairman closed the meeting.

Signed as a true and correct record.


.....
Chairman

DATED: 28/3 2007

Janet Ladlow Retirement Benefit Fund

Application Form

Applicant Details
(In BLOCK letters)

LADLOW
(Surname)

JANET
(First Names)

(Address)

4 DAVEY ROAD DURAL 2158

Occupation

HOUSEWIFE

Date of Birth

4.9. ~~1946~~ 1946

I hereby apply for admission as a Member of the Janet Ladlow Retirement Benefit Fund and if admitted as a Member I agree to be bound by the Trust Deed and Rules for the time being constituting the said Plan. I agree to the appointment of Geoffrey Alan Watkinson and Janet Ladlow as trustees. I request my employer to deduct from my salary the appropriate contributions from time to time payable by me thereunder.

Preferred Dependant

Details

(Surname)

WATKINSON

(First Names)

GEOFFREY

(Address)

4 DAVEY ROAD DURAL 2158

Are you transferring to this Plan any amount from another superannuation fund?

Yes..... No

If yes, please provide details of the name and address of the fund and the amount.

Date

(Signature of Applicant)




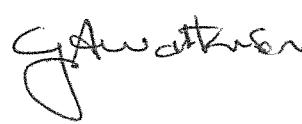
Janet Ladlow Retirement Benefit Fund
Prospective Member/New Member Statement

To Prospective/New Member

Notice as to benefits offered by Fund

- 1 The Fund is an accumulation fund which provides benefits on retirement usually age 65. Another age may be agreed where such is in accordance with the superannuation legislation.
- 2 All benefits are fully vested. Entitlements are determined by contributions made in respect of the member and earnings on funds investments which are credited to member accounts.
- 3 In addition the member may elect to take out life insurance benefits.
- 4 Benefits must be retained in this fund or another complying fund or approved deposit fund until a condition of release is satisfied.
- 5 If a Member dies before leaving the fund, benefits are payable to such of the dependents or legal personal representatives as the trustee in its absolute discretion determines.
- 6 As to the management and financial condition of the Fund, the Fund has not carried out any activities to date to report on.
- 7 As to the investment performance of the Fund, the fund has no investment performance to report on. Investment of assets received will be made by the Trustee with a view to obtaining maximum trust returns.

Signature of the Trustee:

Date:

28/3/07

