

**MINUTES OF MEETING OF
REX CRAWFORD KENNEDY & ROSLYN KAYE KENNEDY
AS TRUSTEES FOR THE KENNEDY SUPERANNUATION FUND
HELD AT 136A ESPLANADE, PORT NOARLUNGA, SA, 5167 ON
1 JULY 2019**

PRESENT: Rex Kennedy (Chairman)
Roslyn Kennedy

BUSINESS: The Trustees resolved that each time amounts are contributed by Rex Kennedy to his Accumulation Account during the financial year that these contributions are to be immediately converted to his Pension Account on the same day as credited to the Accumulation Account.

CLOSURE: As there was no further business to conduct it was agreed the meeting be closed.

Signed as a true and correct record.

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REX CRAWFORD KENNEDY

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ROSLYN KAYE KENNEDY

WORK TEST DECLARATION

30 June 2019

The Trustees
Kennedy Superannuation Fund
136A Esplanade
PORT NOARLUNGA SOUTH SA 5167

Dear Trustees,

Please be advised that I am aged between 65 and 74 inclusive and satisfied the work test requirement of being gainfully employed for at least 40 hours in a 30 day period in the 2018/2019 financial year. Accordingly, the fund can accept my employer and personal superannuation contributions listed below.

Yours faithfully,

Rex Kennedy

Additional information:

Date of Birth: 18/01/1950

Total employer superannuation contributions: \$ Nil

Total personal superannuation contributions: \$ 4,000

Footnote:

People aged between 65 and 74 must satisfy the **work test** — at least 40 hours **gainful** employment in a consecutive 30 day period — in the financial year in which the contributions are made.

The Australian Taxation Office has indicated that gainful employment means employment or self-employment for gain or reward in any business, trade, profession, vocation, calling, occupation or employment. For this reason a person who only receives passive income such as trust distributions or dividend income would fail to meet the gainful employment test.

In addition, unpaid or charity work does not meet the definition of gainfully employed.