

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 24 NOVEMBER 2020 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne  
Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mrs Judith Byrne</i>	
Employer	2,374.71
Member	40,965.92
<i>Mr Paul Byrne</i>	
Employer	3,953.54
Member	21,055.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Managed Funds Market</i>			
<i>Vanguard Growth Index</i>			
<i>Fund</i>			
05 Mar 2020	1.4676	68138.46	100,000.00
31 Mar 2020	1.3070	777.54	1,016.24
22 Apr 2020	1.3555	3688.68	5,000.00
26 May 2020	1.4179	3526.34	5,000.00
12 Jun 2020	1.4093	3547.86	5,000.00

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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**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>Mrs Judith Byrne</i>				
Accumulation	7,400.80	1,408.80	3,749.96	0.00
<i>Mr Paul Byrne</i>				
Accumulation	11,167.34	2,125.84	3,750.75	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 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.

..... *Byrne* ..... Dated: 24/11/2020  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 01 JULY 2020 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

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**PRESENT:** Judith Byrne  
Paul Byrne

**RECEIPT OF s290-170  
NOTICE:** A notice from the members of the J & P Byrne Superannuation Fund  
electing to claim tax deductions for the following contributions was tabled:

<b>Member Name</b>	<b>Amount</b>
Mrs Judith Byrne	22,625.00
Mr Paul Byrne	21,051.46

**ACCEPTANCE OF NOTICE:** It was resolved to accept the notice as tabled.

**PAPERWORK:** It was resolved to request the fund administrators to attend to the completion  
of the following paperwork to give effect to the acceptance:

1. Letter acknowledging the acceptance to be sent to the Members.

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

.....*Byrne*..... Dated: ...../...../.....  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2020 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

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**PRESENT:** Judith Byrne  
Paul Byrne

**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:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	30.00%
Australian Fixed Interest	0.00%	30.00%
Cash	0.00%	20.00%
Direct Property	0.00%	85.00%
International Equities	0.00%	25.00%
International Fixed Interest	0.00%	25.00%

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.

..... *Byrne* ..... Dated: 24/11/2020  
Judith Byrne  
Chairperson



# SMSF investment strategy

Investment strategy for the J & P Byrne Superannuation Fund

Adopted by the Trustees on 24/02/2020

## Introduction

The purpose of this statement is to document the investment objectives and strategy formulated by the Trustees of the J & P Byrne Superannuation Fund Superannuation Fund ('the Fund') in relation to the investment of the assets of the Fund.

## Fund overview

### Fund details

The Fund will be maintained for the sole purpose of providing retirement benefits to members and death benefits to their beneficiaries in accordance with section 62 of the SIS Act.

The membership profile of the Fund is as follows as at 30 June 2019:

Member name	Date of birth	Tax free	Taxable	Member balance	Account status
Paul Byrne	25/02/1960	\$73,065	\$274,997	\$348,062.46	Accumulation
Judith Byrne	29/04/1959	\$790	\$227,118	\$227,908.67	Accumulation
<b>Total assets</b>				<b>\$575,971.13</b>	

## Fund investment objectives

### General objectives

The Trustees of the Fund have the following general objectives:

- Ensure the Funds' assets are at all times invested in accordance with the trust deed and comply with the applicable legislative / regulative requirements.
- Consider the levels of diversification achieved within the Fund's portfolio, and assess the associated risks where it is determined that the portfolio lacks diversification and / or has elected to implement a sector bias.
- Consider the Fund's liquidity levels and its ability to meet payments and liabilities as they fall due.
- Consider the need to hold a policy of insurance for one or more members of the fund.

### Specific investment objectives

The Trustees of the Fund have the following investment objectives:

- To establish and maintain an investment portfolio that will allow the members to generate sufficient benefits so as to provide for their retirement.
- The Trustees expect that returns will vary each year and acknowledge that there may be years when a negative return may occur.
- The Trustees may implement a gearing strategy to grow capital over the long term, provided the borrowing arrangement is carried out in accordance with the requirements set out in the trustee deed and superannuation law.

## Investment strategy

To achieve the outlined objectives, the Fund may invest majority of its portfolio in direct property.

The remainder of the Fund's proceeds will be invested in a combination of Cash, for liquidity, and a Balanced Investment Portfolio:

- with exposure to cash, fixed interest, Australian shares, International shares, property and alternatives.
- The fund's investment objective for this portion of the Fund's assets is to achieve tax-effective capital growth over the medium to long-term (6 years) from Australian shares, International shares, property and alternatives, whilst accepting a medium level of risk. The return objective is CPI + 2%

The Fund's liquidity position will be reviewed regularly in view of the high allocation to direct property and its illiquid nature.

In relation to liquidity, the Trustees have appropriately considered the age of the members and the likelihood that assets may need to be redeemed and considered what proportion, if any, of the Fund's assets need to be held in highly liquid assets.

Level of short-term investment risk	Moderate – High
Return objective (relative to other investment strategies)	Moderate – High
Overall asset mix	Growth (70%) / Income assets (30%)

A Balanced investment option aims to minimise the investment risks, rather than maximising returns

## Asset allocation

The strategic asset allocation ranges (benchmark range) that the Fund's sector exposures will be maintained within and the benchmark allocation for the Fund are as follows:

### Balanced investment strategy

Asset Class	Lower (%)	Upper (%)	Benchmark (%)
Australian Equities (AEQ):	0.00	30.00	5.00
International Equities (IEQ):	0.00	30.00	5.00
Property:	0.00	98.00	80.00
Fixed Interest (FI):	0.00	20.00	5.00
Cash:	0.00	20.00	5.00
Infrastructure:	0.00	15.00	0.00
Alternatives:	0.00	0.00	0.00
Other:	0.00	0.00	0.00

## Review

The appropriateness of this benchmark portfolio will be formally assessed at least once a year and will be kept under constant review to reflect any fundamental changes in the investment environment or changes to member's circumstances. The Trustees may rely on professional investment adviser for advice on investment-related matters and the management of the Fund's assets.

## Reserves

The Trustees, subject to any restrictions in the trust deed, may maintain a reserve for the purpose of smoothing investment returns credited to member, the payment of the Fund's expenses, or as determined by the actuary in relation to defined benefit pensions provided by the Fund. The assets backing the reserve will be invested in accordance with the investment objectives and strategy as other assets of the Fund.

## Monitoring

The Trustees shall review the overall performance of the Fund's investments in relation to the investment objective on at least an annual basis. As necessary, the Fund's investments will be rebalanced in accordance with the benchmark asset allocation ranges.

If, as a consequence of a change in market values, the value of an asset class has ceased to conform to the strategic asset allocation ranges specified for that asset class, then the asset class shall nevertheless be treated as complying with this investment strategy if either:

- at its first meeting after learning that the asset or asset class is outside strategic asset allocation ranges, the Trustee determines that the value of the asset class is acceptable.
- steps are taken to re-balance in accordance with the strategic asset allocation ranges within a reasonable time.

## Insurances

The trustee will consider whether to hold a contract of insurance that provides insurance cover for one or more members of the Fund. When determining the insurance needs of each member the trustee will take into consideration their personal circumstances including:

- their existing insurance arrangement both inside and outside of the Fund.
- their income as well as their assets and liabilities.
- what impact the death or disability of the member would have on their / their beneficiaries standard of living and their ability to fund ongoing expenses as well pay any associated medical bills and care costs.
- the affordability of the insurance covers withstanding the member's retirement savings and other financial goals.
- the availability of the insurance cover given the member's personal circumstances.

## Insurance decisions

The trustee's decisions in relation to the need to hold insurances, including the type and level of insurance to be acquired, will be documented in the minutes of the trustee meetings held during the income year.

Review of insurance requirements

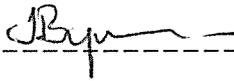
The trustees will review the need to hold insurances for members as well as the type and level of insurance required on an annual basis. Any decisions to change the fund's insurance arrangements will be recorded in the minutes of the trustee meetings held during the income year.

Trustee declaration:

I declare that:

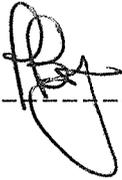
- All the information provided to my adviser in this document is true, current and correct.

Authority: Byrne , Judith

Signature:  \_\_\_\_\_

Date: 24/02/20

Authority: Byrne, Paul

Signature:  \_\_\_\_\_

Date: 24/2/20



○ INSURANCE RISK AND INVESTMENT  
STRATEGY ADOPTION RESOLUTION



Written Resolution of (insert name of individual Trustees or, if a corporate trustee – the name of the Company and ACN) (“the Trustee”)

As Trustee of the (insert name of the super fund and ABN) (“the Superannuation Fund”)

The Trustee of the Superannuation Fund records the adoption of an insurance risk and investment strategy (“the Insurance Risk and Investment Strategy”) for the Superannuation Fund as follows:

**Insurance Risk Strategy**

**Summary of the insurance circumstances of the Superannuation Fund**

Noted that each member had been asked to provide information about their current risk insurance arrangements which has been summarised in the following table together with the Trustee’s consideration as to whether the Superannuation Fund should seek to effect cover (type, amount and purpose) in respect of the member.

MEMBER	CONSIDERATION OF NEED FOR COVER IN SUPERANNUATION FUND
Member No 1 – Summary of Present Covers	<i>(insert text as to whether cover purpose exists and if it exists (either for fund liquidity or member benefit purposes) then specify the purpose, type and amount of cover. - Illustrative examples of the text are set out below)</i>
Death Only Cover	
Death / TPD Cover	Purpose of Cover
Salary Continuance Cover	Noted that as the Fund has no LRBA's on foot there is no need for cover for fund liquidity purposes.
Trauma Cover	Noted that as the Fund has or proposes to have on foot LRBA's and the member is critical to the Fund being able to manage the LRBA's, then cover <i>(insert type)</i> for amount <i>(\$amount)</i> will be sought for the purpose of fund liquidity.  Noted that the Fund is or proposes to provide Anti-detriment amounts for the Member, death cover of <i>\$amount</i> will be sought for this purpose.  Noted that as the Member has advised the Trustee that they have sufficient risk cover outside the Fund no additional cover is required to be provided by the Fund.



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Noted that the member has requested (*type of cover and amount*) then the Trustee will seek to obtain this cover for the purpose of including the cover as part of the benefit payable to or in respect of the member.

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Member No 2 – Summary of Present Covers

Death Only Cover

Death / TPD Cover

Salary Continuance Cover

Trauma Cover

*(insert text as to whether cover purpose exists and if it exists (either for fund liquidity or member benefit purposes) then specify the purpose, type and amount of cover. - Illustrative examples of the text are set out below)*

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Member No 3 – Summary of Present Covers

Death Only Cover

Death / TPD Cover

Salary Continuance Cover

Trauma Cover

*(insert text as to whether cover purpose exists and if it exists (either for fund liquidity or member benefit purposes) then specify the purpose, type and amount of cover. - Illustrative examples of the text are set out below)*

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Member No 4 – Summary of Present Covers

Death Only Cover

Death / TPD Cover

Salary Continuance Cover

Trauma Cover

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*(insert text as to whether cover purpose exists and if it exists (either for fund liquidity or member benefit purposes) then specify the purpose, type and amount of cover. - Illustrative examples of the text are set out below)*

**Resolved** that the Insurance Risk Strategy set out in above table be adopted.

**Resolved** that the insurance covers identified in the Insurance Risk Strategy will be sought and for this purpose *(insert name of life insurance adviser/broker)* will be engaged to obtain such insurances from such insurance companies as the adviser/broker recommends and the cost of such covers shall be debited to the member's benefit accounts in the fund (where the purpose of the cover is to provide a benefit directly to member or in respect of the member) and otherwise will be debited to such non-member accounts as the Trustee determines.

Noted that while Insurance Risk Strategy has been adopted, the insurance covers specified in the Insurance Risk Strategy may not be available for any number of reasons including:

- the relevant member not being insurable;
- the relevant member not complying the underwriting processes of the insurer (not submitting medical and non medical underwriting questionnaires;
- un-acceptable underwriting or premiums rates being offered in respect of the relevant member.

Noted that any insurance cover sought to be obtain in accordance with the Insurance Risk Strategy (aside from any accidental death cover the insurer may offer while application for cover is being considered) will only be on foot when the relevant life insurer has accepted the application and that acceptance has been formally advised to the Trustee and the premium or first premium has been paid and until that time no cover will be on foot and, in particular, no member (or dependant or the estate of the member) will be entitled to any cover unless and until that time.

## Investment Strategy

### Summary of the relevant investment and financial circumstances of the Superannuation Fund

The relevant circumstances of the Superannuation Fund are set out in the following table:

PARAMETER	COMMENT
Number of Members	
Duration of Investment Horizon of Members – including shortest and longest	
Initial value of investment fund (including value of benefits likely to be rolled)	
Expected contribution flow per contribution period (net of taxes and fees)	
Expected form in which benefits are to be taken	
Nature of benefit liabilities (defined benefit or accumulation)	
Members risk profile	
Cash requirement of Fund to meet regular/anticipated expenses – administration and insurance expenses	
Members in accumulation phase v members in pension phase	
Cash requirements of Fund to meet regular/expected pension payments for next 12 /24 month period	
Trustee liabilities in relation to Limited Recourse Borrowing Arrangements	
Reserves maintained by the Fund (excluding unallocated contribution accounts and provisions for accrued expenses)	Investment Reserve  Operational Risk Reserve  Self Insurance Reserve
Anti-detriment amounts proposed to be paid	

Total value of illiquid assets (eg real estate)

For each member type, amount and purpose of risk cover	<b>Member No 1</b> Death only cover - <i>\$Amount &amp; purpose</i> Death/TPD cover <i>\$Amount &amp; purpose</i> Salary Continuance cover <i>\$Amount &amp; purpose</i> Trauma Cover <i>\$Amount &amp; purpose</i>
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<b>Member No 2</b> Death only cover - <i>\$Amount &amp; purpose</i> Death/TPD cover <i>\$Amount &amp; purpose</i> Salary Continuance cover <i>\$Amount &amp; purpose</i> Trauma Cover <i>\$Amount &amp; purpose</i>
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<b>Member No 3</b> Death only cover - <i>\$Amount &amp; purpose</i> Death/TPD cover <i>\$Amount &amp; purpose</i> Salary Continuance cover <i>\$Amount &amp; purpose</i> Trauma Cover <i>\$Amount &amp; purpose</i>
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<b>Member No 4</b> Death only cover - <i>\$Amount &amp; purpose</i> Death/TPD cover <i>\$Amount &amp; purpose</i> Salary Continuance cover <i>\$Amount &amp; purpose</i> Trauma Cover <i>\$Amount &amp; purpose</i>
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**Investment Objective**

*(insert description of investment objective)*

**Investment Strategy**

Based on the available information the Trustee believes that the most appropriate plan to achieve the Superannuation Fund's Investment Objective is to adopt and implement the following Asset Allocation in respect of the Superannuation Fund

**Asset Allocation**

ASSET CLASS	RANGE	TYPICAL
Cash		
Fixed Interest		
Mortgages		
Property - Direct Ungearred		
Domestic		
International		
Property - Direct Geared <i>(ie property subject to limited recourse borrowing arrangements)</i>		
Debt per property		
Property – Indirect – Listed Securities		
Property – Indirect - Unlisted Securities/interests		
Equities – Domestic – Listed		

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Equities –Domestic - Unlisted

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Equities - International - Listed

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Equities - International - Unlisted

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Managed Funds - Domestic - Listed

(includes PSTs)

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Managed Funds – Domestic - Unlisted

(includes PSTs)

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Hedge Funds

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Private Unit Trusts & Private Companies

(Reg 13.22B/C unit trusts & companies

uncontrolled unit trusts/companies)

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Collectables

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Other

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**Resolved** that the Asset Allocation be adopted and implemented in respect of the Superannuation Fund.

**Resolved** that for the purposes of triggering a review of the Asset Allocation, an acquisition of an asset is a material acquisition if the value of the asset is or exceeds XX% of the gross value of the Fund.

**Resolved** that each trustee/director of the Trustee is authorised to invest, reinvest or reallocate the property of the Fund in a manner permitted by the adopted Asset Allocation.

**Review and monitoring**

**Resolved** that both the Investment Objective and the Investment Strategy will be reviewed on an annual basis which review is to be in conjunction with the preparation of the annual financial statements of the Fund.

**Resolved** that the Investment Objective and the Investment Strategy will also be reviewed as and when circumstances warrant: for example, a review of the objective and strategy will occur if there is a material change in the value or circumstances of the trust fund being a change which is not within the adopted Asset Allocation.

This could occur by reason of:

- a significant transfer in or out of the fund; or
- a significant increase/decrease in contribution flows;
- the entering into a limited recourse borrowing arrangement
- the acquisition of a asset of a material value which is an illiquid investment
- the commencement of a pension.

**Advice to Members – Insurance Covers**

Noted that the Members of the Superannuation Fund by virtue of their participation in the insurance cover process (eg by the issue to them of insurance cover member statement) and the management of the Superannuation Fund (either as a trustee or as a director of the corporate trustee), are aware of and have acknowledged the adoption of the Insurance Risk Strategy.

**Advice to Members – Investment Objective and Investment Strategy**

Noted that the Members of the Superannuation Fund by virtue of their participation in the management of the Superannuation Fund (either as a trustee or as a director of the corporate trustee), are aware of and have acknowledged the adoption of the Investment Objective and the Investment Strategy.

Signed

.....  
Trustee / Director

.....  
Trustee / Director

.....  
Trustee / Director

.....  
Trustee / Director

Dated: ...../...../.....

All trustees/directors must sign for the resolution to be effective. If the resolution is by a company then:

- (a) the replaceable rule in section 248 or a comparable capacity in the constitution of the company must permit circulated resolutions of directors otherwise, if the company has more than one director, a directors' meeting to adopt the resolutions must be held and minutes of the meeting recorded; and
- (b) the resolutions/minutes must be kept of the corporate register and a copy kept with the superannuation records of the Superannuation Fund if they are kept separately.



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 14 NOVEMBER 2019 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne

Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i>	
Employer	2,372.00
Member	22,623.80
<i>Mr Paul Byrne</i>	
Employer	3,952.00
Member	21,043.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ACCEPTANCE OF  
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

<b>Member Name/Payee Name</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i>	
MLC Master Key Superannuation (Gold Star)	9,504.19

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Property Direct Market</i>			
<i>1/12 interest in 65</i>			
<i>Waterloo</i>			
05 Dec 2018	181250.0000	1.00	181,250.00

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Byrne</i> Accumulation	8,787.31	1,318.09	3,749.37	0.00
<i>Mr Paul Byrne</i> Accumulation	14,450.04	2,167.49	3,749.25	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.

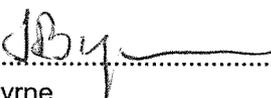
**TRUSTEE AND MEMBER STATUS:**

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: 14/11/2019  
Judith Byrne  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2019 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW

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**PRESENT:** Judith Byrne  
Paul Byrne

**RECEIPT OF s290-170  
NOTICE:** A notice from the members of the J & P Byrne Superannuation Fund  
electing to claim tax deductions for the following contributions was tabled:

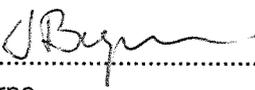
Member Name	Amount
Mrs Judith Byrne	22,623.80
Mr Paul Byrne	21,043.00

**ACCEPTANCE OF NOTICE:** It was resolved to accept the notice as tabled.

**PAPERWORK:** It was resolved to request the fund administrators to attend to the completion  
of the following paperwork to give effect to the acceptance:

1. Letter acknowledging the acceptance to be sent to the Members.

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

X   
..... Dated: 30/06/2019  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2019 AT  
2/7 BIRDWOOD AVENUE, COLLARROY NSW**

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**PRESENT:** Judith Byrne  
Paul Byrne

**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.

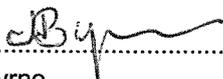
(vi) The ability of the entity to discharge its existing and prospective liabilities.

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

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	20.00%
Australian Fixed Interest	0.00%	20.00%
Cash	0.00%	30.00%
Direct Property	0.00%	95.00%

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: 14 / 11 / 2019  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 12 DECEMBER 2018 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne  
Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i> Employer	25,000.00
<i>Mr Paul Byrne</i> Employer	25,000.00
Member	5,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Byrne</i> Accumulation	6,625.06	993.76	3,750.00	0.00
<i>Mr Paul Byrne</i> Accumulation	11,430.87	1,714.64	3,750.00	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.

..... *J. Byrne* ..... Dated: 12.12.2018  
Judith Byrne  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2018 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW

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**PRESENT:** Judith Byrne  
Paul Byrne

**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%	10.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	30.00%
Direct Property	0.00%	99.00%

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.

..... *J Byrne* ..... Dated: 12 / 12 / 2018  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 11 JANUARY 2018 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne

Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i>	
Employer	35,000.00
Member	790.40
<i>Mr Paul Byrne</i>	
Employer	35,000.00
Member	15,790.40

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Byrne</i>				
Accumulation	4,889.29	733.38	5,250.00	0.00
<i>Mr Paul Byrne</i>				
Accumulation	8,890.10	1,333.47	5,250.00	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.

..... *J. Byrne* ..... Dated: *1.1.18*.....  
Judith Byrne  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2017 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW

**PRESENT:** Judith Byrne  
Paul Byrne

**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:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	60.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	40.00%
Direct Property	0.00%	80.00%
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.

..... *J Byrne* ..... Dated: 1/12/18  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 14 SEPTEMBER 2016 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne  
Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i> Employer	34,999.80
<i>Mr Paul Byrne</i> Employer	23,152.00
Member	52,275.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Byrne</i> Accumulation	1,686.98	253.07	5,249.97	0.00
<i>Mr Paul Byrne</i> Accumulation	2,763.70	414.58	3,472.80	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 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.

.....*J Byrhe*..... Dated: ...../...../.....  
Judith Byrhe  
Chairperson



MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2016 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW

**PRESENT:** Judith Byrne  
Paul Byrne

**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.

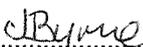
(vi) The ability of the entity to discharge its existing and prospective liabilities.

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

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	60.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	25.00%
Direct Property	0.00%	100.00%
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: ...../...../.....  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 08 DECEMBER 2014 AT  
56 ROSE AVENUE, COLLAROY PLATEAU NSW**

**PRESENT**

Judith Byrne  
Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i>	
Employer	23,845.40
<i>Mr Paul Byrne</i>	
Employer	23,076.20

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ACCEPTANCE OF  
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

<b>Member Name/Payee Name</b>	<b>Amount</b>
<i>Mr Paul Byrne</i>	
BT Business Super	101,919.31
<i>Mrs Judith Byrne</i>	
BT Business Super	46,846.94

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Property Direct Market</i>			
<i>1/6 Interest in 65</i>			
<i>Waterloo</i>			
15 Mar 2014	299,801.00	1.00	299,801.00

**PROPERTY VALUATIONS:**

In respect of the year ending 30 June 2014, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

**Address:**

Valuation	Effective Date	Valuation Date	Type	Source
-----------	----------------	----------------	------	--------

**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>Mrs Judith Byrne</i> Accumulation	(468.79)	(70.40)	3,576.81	0.00
<i>Mr Paul Byrne</i> Accumulation	(906.32)	(136.09)	3,461.43	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 (SISA)*, 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 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.

.....*J Byrne*..... Dated: ...../...../.....  
Judith Byrne  
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2014 AT  
56 ROSE AVENUE, COLLAROY PLATEAU NSW**

---

**PRESENT:** Judith Byrne  
Paul Byrne

**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:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	15.00%
Australian Fixed Interest	0.00%	10.00%
Cash	0.00%	40.00%
Direct Property	0.00%	100.00%
International Equities	0.00%	15.00%
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.

..... *J Byrne* ..... Dated: ...../...../.....  
Judith Byrne  
Chairperson



## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

**We understand that as individual trustees of the J & P Byrne Superannuation Fund** we are responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If we do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

We must keep ourselves informed of changes to the legislation relevant to the operation of our fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about

- the financial situation of the fund
- the investments of the fund, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund

- or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

J Byrne  
Judith Byrne

[Signature]  
Paul Byrne

24/12/2014  
Date:

Christopher Saunders  
Witness' name (witness must be over the age of 18 years)

[Signature]  
Witness' signature  
61 WATERLOO ST  
MARRABELLE

24-12-14  
Date:

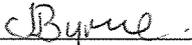


**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF TRUSTEE FOR THE J & P BYRNE SUPERANNUATION FUND**

**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 " **J & P BYRNE SUPERANNUATION FUND** " for the year ended 30<sup>th</sup> June 2014 and later income years.

Dated this     30<sup>th</sup>     Day     of     June     2014

  
\_\_\_\_\_

Judith Byrne (Director)

  
\_\_\_\_\_

Paul Byrne (Director)



## **Written Resolutions in respect of the Trustee of the J & P Byrne Superannuation Fund (“the Fund”)**

### **1. Purpose of resolution**

The purpose of this resolution is to formally confirm and record the decision by the Trustee not to opt out of the SUPERCentral Governing Rules Update – Version 08/14 which was notified to the Trustee (or its information agent) and which will apply (if the update is not rejected by the Trustee within the notice period) on and from 27 August 2014.

### **2. Notice of update and information received**

**Noted** that the Trustee (or its information agent for this purpose) had received:

- (a) a notice issued by Super Governing Rules Pty Ltd of the replacement of the current version of the SUPERCentral Governing Rules Version 11/13 with the updated Version 08/14;
- (b) an electronic link to the SUPERCentral Governing Rules Version 08/14;
- (c) an electronic link to a marked up version of the SUPERCentral Governing Rules Version 08/14; and
- (d) a link to an information sheet on the changes made to the SUPERCentral Governing Rules (a copy of which is attached to this Resolution).

### **3. Consideration of changes made to the SUPERCentral Governing Rules as set out in Version 08/14**

**Noted** that the information sheet identified, amongst other changes, the changes which have been made to the SUPERCentral Governing Rules which are summarised below:

#### **3.1. Release Authorities**

The authority of the Trustee to implement Release Authorities issued by the ATO will be updated. A Release Authority is an authorisation given by the ATO which permits the Trustee to pay money to the ATO or to the relevant member in respect of the liability of the member relating to excess concessional contributions which are allocated to the member and for the member’s tax liability in respect of additional tax for deductible contributions.

#### **3.2. Commutations of complying pensions**

The authority of the Trustee to commute complying pensions for the sole purpose of implementing Release Authorities have been revised and updated. Complying pensions (unlike account-based pensions) have cashing restrictions and they cannot, in general, be “cashed out”. Consequently the Governing Rules must expressly permit the Trustee to commute a complying pension in relation to Release Authorities. Complying pensions include defined benefit pensions and market linked pensions (also known as term allocated pensions) and usually have special Centrelink assets test treatment.

#### **3.3. SuperStream payments and data standards**

The Government is imposing on superannuation entities a system for the electronic transfer of contributions and rollovers to and between funds as well as the information relating to the contributions and rollovers. While

there are exceptions to and transitional provisions to the application of the SuperStream to self managed superannuation funds, they will eventually be required to participate in the system if they are to receive employer contributions from unrelated employers and also benefit transfers and rollovers. Self managed superannuation funds will participate in the system by engaging a messaging service provider to receive data and payments on behalf of the fund. The Governing Rules will be amended to expressly authorise the trustee to engage messaging service providers.

**3.4. Member initiated changes in trustee**

The Governing Rules will be amended to permit the members to remove and replace trustees. Any replaced trustees must consent to act and not be disqualified from acting. The removal and appointment is by way of member resolution which must either be unanimous or passed by members whose account balances constitute at least 75% majority of all member account balances.

**3.5. Conditional death benefit allocations**

The Governing Rules will be amended to permit members (by making a binding death benefit nomination) and trustees (when allocating a death benefit) to make nomination or allocation conditional upon the primary beneficiary sharing the benefit with the secondary beneficiary. Sharing is only possible where both the primary and secondary beneficiaries are SIS Act dependants and could otherwise have received the benefit unconditionally. Conditional nominations/allocations may permit members to achieve more tax efficient allocations of benefits.

**3.6. Unwinding holding trusts**

Where a superannuation fund has borrowed to acquire an investment asset, the asset must be held in a holding trust (also called a security trust or a custodian trust). Previously once the borrowed money had been repaid the investment asset either had to be transferred to the trustee of the fund or sold. The relevant law has now been changed and the investment asset can be retained in the holding trust after the borrowed money has been repaid. The Governing Rules will be amended to permit the investment asset to be retained in the holding trust, if the trustee so wishes.

**3.7. Insurance arrangements – direct, cross and unallocated cover**

The provisions of the Governing Rules relating to the authority of the trustee to take out insurance cover on the lives of members will be amended and re-expressed to explicitly permit the trustee to take cover for the purpose of directly increasing the benefit of a member (direct cover); to take out cover for the purpose of increasing another member's cover (cross cover) and to take out cover for the purpose of increasing the liquidity of the fund to reduce debt, or to provide cash to pay benefits rather than having to sell key fund assets (such as property leased to an associated business) or to permit the quick payment of benefits rather than to sell assets (direct cover).

**3.8. Other changes**

These changes are to improve expression, correct typographical errors, update legislative and cross references or are consequential to the principal changes identified above.

**Resolved** that the proposed amendment of the SUPERCentral Governing Rules by the replacement of the current Version 11/13 with Version 08/14 is in the best interests of the members of the Fund and, consequently, no objection should be made to the proposed amendment as it applies to the Superannuation Fund.

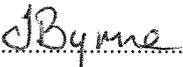
**Noted** that Version 08/14 automatically applies to the Superannuation Fund.

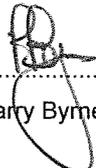
**Resolved** that a copy of the information sheet issued in respect of the proposed amendment be provided to each member of the Fund.

**Signing & Dating – Trustees/Directors**

*For the purposes of this Part "Trustee" means the company which acts as trustee or the group of individuals which constitute the trustee (as the case may be).*

**Signed as a Written Resolution J & P Byrne Super Pty Ltd 168 162 632 as Trustee of J & P Byrne Superannuation Fund**

  
.....  
Judith Anne Byrne

  
.....  
Paul Barry Byrne

Dated: ...../...../20.....



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & P  
BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 16 OCTOBER 2015 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

**PRESENT**

Judith Byrne

Paul Byrne

**APPROVAL OF  
PREVIOUS MINUTES:**

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

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mrs Judith Byrne</i> Employer	35,000.00
<i>Mr Paul Byrne</i> Employer	34,830.40

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**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:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Judith Byrne</i> Accumulation	541.60	81.26	5,250.00	0.00
<i>Mr Paul Byrne</i> Accumulation	938.75	140.86	5,224.56	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 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.

..... *J. Byrne* ..... Dated: 5.11.15  
Judith Byrne  
Chairperson



**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J  
& P BYRNE SUPER PTY LTD ATF  
J & P BYRNE SUPERANNUATION FUND  
HELD ON 30 JUNE 2015 AT  
2/7 BIRDWOOD AVENUE, COLLAROY NSW**

---

**PRESENT:** Judith Byrne  
Paul Byrne

**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:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	60.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
Direct Property	0.00%	100.00%
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.

..... *J Byrne* ..... Dated: 5/11/15  
Judith Byrne  
Chairperson



○ SUPERANNUATION LIMITED RECOURSE  
BORROWING – LOAN  
WRITTEN RESOLUTION OF HOLDING  
TRUSTEE

○ J & P Byrne Superannuation Fund  
ABN 51 369 841 691

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**Written Resolution of the Directors of P & J Byrne Properties Pty Ltd ACN 168 162 883 as Holding Trustee for J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001 (Cth))*

**1. Direction to execute mortgage**

**Noted** that in accordance with the Deed of "The Holding Trust - 63 Waterloo Street, Narrabeen NSW" between J & P Byrne Super Pty Ltd ACN 168 162 632 ("the Fund Trustee") as trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 and the Company, the Company has been directed by the Fund Trustee as absolutely entitled beneficial owner of a ~~16.5%~~ <sup>16.5%</sup> interest in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) to grant a mortgage over that ~~16.5%~~ <sup>16.5%</sup> interest to Studakris Pty Ltd ACN 001 159 075.

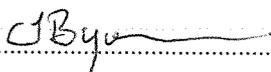
**2. Resolved to execute mortgage**

**Resolved** that the Company mortgage the property interest, execute a mortgage document accordingly and permit the registration of such mortgage.

Signed by the Directors as a Resolution of P & J Byrne Properties Pty Ltd ACN 168 162 883 as Holding Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne – Director

Date: 15.3.14

  
.....  
Judith Anne Byrne – Director

Date: 15.3.14



SUPERANNUATION LIMITED RECOURSE  
BORROWING – LOAN  
WRITTEN RESOLUTION OF FUND  
TRUSTEE

---

J & P Byrne Superannuation Fund  
ABN 51 369 841 691

Document provided by

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**Written Resolution of the Directors of J & P Byrne Super Pty Ltd ACN 168 162 632 as Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001 (Cth))*

**1. Loan**

 Noted that the Company in its capacity as trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 has requested and been offered a loan from Studakris Pty Ltd ACN 001 159 075 ("the Lender") to finance the acquisition of a 46.5% interest in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) ("the Property"):

- (a) under which no security is given to the Lender other than over the Property;
- (b) ensuring that persons associated with the Company do not give any guarantee to the Lender which gives the Lender or the guarantor further recourse over the assets of the Fund; and
- (c) which otherwise complies with s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) and is consistent with arrangements with the Holding Trustee.

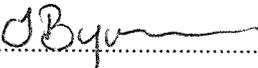
**2. Acceptance**

**Resolved** that the Company accept the loan offer from Studakris Pty Ltd ACN 001 159 075 and that the Company commit to and execute the proposed Deed of Loan accordingly.

Signed by all the Directors as a Resolution of J & P Byrne Super Pty Ltd ACN 168 162 632 as Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne – Director

Date: 15 / 03 / 2014

  
.....  
Judith Anne Byrne – Director

Date: 15 / 03 / 2014



SUPERANNUATION LIMITED RECOURSE  
BORROWING - WRITTEN RESOLUTION OF  
FUND TRUSTEE

J & P Byrne Superannuation Fund  
ABN 51 369 841 691

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**Written Resolution of the Directors of J & P Byrne Super Pty Ltd ACN 168 162 632 as Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**  
*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001 (Cth))*

**1. Investment consideration**



**Noted** that the Company in its capacity as trustee of J & P Byrne Superannuation Fund is considering investing in a ~~16.5%~~ <sup>1/9</sup> interest in 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) ("the Property").

The Company has decided to approve the investment as:

- (a) it accords with the investment strategy of the Fund and the investment policies being pursued for each of the members of the Fund;
- (b) it accords with the level of risk and diversity the Company must achieve under the investment strategy of the fund even after taking into account that borrowing under proposed terms under s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) will be required to facilitate the investment by the Company; and
- (c) projected cash flow and other analysis done by the Company or as set out in a Statement or Statements of Advice received from an AFS licence or authority holder demonstrate that, provided certain minimum contributions to the fund are maintained, there is and should be sufficient liquidity in the fund to make the investment and to meet commitments of the investment and to members.

**2. Appointment of trustee, agent and custodian**

**Resolved that**

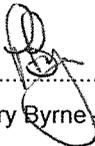
- A. the Company in its capacity as trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 appoints P & J Byrne Properties Pty Ltd ACN 168 162 883 ("the Holding Trustee") as trustee, agent and custodian to acquire the Property on behalf of the Company using funds supplied only from the Fund or by a lender to the Fund;
- B. the Company execute a Deed of trust in due course appointing the Holding Trustee; and
- C. the Holding Trust be referred to as "The Holding Trust – 63 Waterloo Street, Narrabeen NSW".



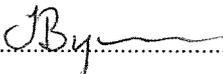
3. Loan

Resolved that the Company arrange a loan under which no security is given to the Lender other than by the Holding Trustee and the Company over the Property and which otherwise complies with s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) and is consistent with the Company's arrangements with the Holding Trustee.

Signed by all the Directors as a Resolution of J & P Byrne Super Pty Ltd ACN 168 162 632 as Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne – Director

Date: ..13. 3. 14.....

  
.....  
Judith Anne Byrne – Director

Date: ..13. 3. 14.....



SUPERANNUATION LIMITED RECOURSE  
BORROWING – LOAN  
WRITTEN RESOLUTION OF LENDER

J & P Byrne Superannuation Fund  
ABN 51 369 841 691

Document provided by

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**Written Resolution of the Directors of Studakris Pty Ltd ACN 001 159 075 as Lender to J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001 (Cth))*

**1. Loan**

Noted that Studakris Pty Ltd ACN 001 159 075 ("the Lender") has been asked to make a loan to J & P Byrne Super Pty Ltd ACN 168 162 632 ("the Borrower") in their capacity as Trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 to finance the acquisition of a ~~100%~~ <sup>46%</sup> in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) ("the Property"), the important aspects of which loan include:

- (a) that no security is provided by the Borrower or is available to the Lender other than over the Property;
- (b) that no persons associated with the Lender give any guarantee to the Lender which gives the Lender or the guarantor further recourse over the assets of the Fund; and
- (c) that the loan complies with s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) and is consistent with arrangements between the Borrower and P & J Byrne Properties Pty Ltd ACN 168 162 883 ("the Holding Trustee").

**2. Acceptance**

Resolved that the Lender advance the loan to the Borrower on the above terms and such other terms as the parties agree and or that the Lender's legal and accounting advisers recommend and that the Lender commit to and execute the proposed Deed of Loan accordingly.

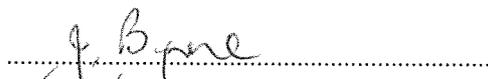
**3. Resolved to execute mortgage**

Resolved that the Lender execute a mortgage document to secure the loan and arrange the registration of such mortgage.

Signed by all the Directors as a Resolution of Studakris Pty Ltd ACN 001 159 075 as Lender to J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
John Barry Byrne – Director

Date: 15 / 03 / 2014

  
.....  
Jeannette Byrne – Director

Date: 15 / 03 / 2014



SUPERANNUATION LIMITED RECOURSE  
BORROWING - WRITTEN RESOLUTION OF  
HOLDING TRUSTEE

J & P Byrne Superannuation Fund

ABN 51 369 841 691

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**Written Resolution of the Directors of P & J Byrne Properties Pty Ltd ACN 168 162 883 as Holding Trustee for J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001(Cth))*

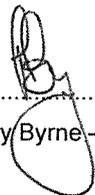
**1. Appointment as agent, custodian and trustee**

**Noted** that the Company has been approached by J & P Byrne Super Pty Ltd ACN 168 162 632 ("the Fund Trustee"), as trustee of J & P Byrne Superannuation Fund ABN 51 369 841 691 to act as agent, custodian and trustee on behalf of the Fund to acquire a <sup>1/6</sup> 16.5% interest in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) ("the Property") with money wholly provided by the Fund Trustee in their capacity as trustee of the Fund in accordance with s 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth). JB

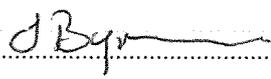
**2. Deed of trust**

**Resolved** that the Company acknowledge and accept its appointment as agent, custodian and trustee and that it execute a proposed Deed of trust to document the trust and that it refer to the trust as "The Holding Trust – 63 Waterloo Street, Narrabeen NSW".

Signed by all the Directors as a Resolution of P & J Byrne Properties Pty Ltd ACN 168 162 883 as Holding Trustee for J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne – Director

Date: 13 / 3 / 14

  
.....  
Judith Anne Byrne – Director

Date: 13 / 3 / 14



○ SUPERANNUATION LIMITED RECOURSE  
BORROWING UNWINDING -  
WRITTEN RESOLUTION OF HOLDING TRUSTEE

J & P Byrne Superannuation Fund  
ABN 51 369 841 691



**Written Resolution of the directors of P & J Byrne Properties Pty Ltd ACN 168 162 883 ("the Company") as holding trustee for the J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001 (Cth))*

**1. Receipt of request for transfer of Property**

**Noted** that the Company has received a letter from J & P Byrne Super Pty Ltd ACN 168 162 632 ("the Fund Trustee") as trustee of the J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund") requesting the Company to transfer the 1/6 share it currently holds in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) (which 1/6 share is called herein "the Property") to the Fund Trustee.

**Noted** that the Fund Trustee has confirmed it has fully repaid the loan from the lender, being Studakris Pty Ltd ACN 001 159 075, and will arrange for the lender to return the original certificate of title for the Property.

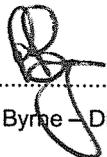
**2. Transfer**

**Resolved** that the Company sign, execute and deliver the *Real Property Act* Transfer to the Fund Trustee having noted the terms contained in a deed of trust known as "The Holding Trust - 63 Waterloo Street, Narrabeen NSW, dated 15 March 2014.

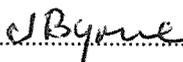
**3. Termination of Trust**

**Acknowledged** that by transferring the Property to the Fund Trustee, the Company has fulfilled its role as trustee, agent and custodian of the trust known as "The Holding Trust - 63 Waterloo Street, Narrabeen NSW" and accordingly that trust has vested and terminated.

Signed as a Written Resolution by all of the directors of P & J Byrne Properties Pty Ltd ACN 168 162 883 as holding trustee for the J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne - Director

Date: 08 / 09 / 2016

  
.....  
Judith Anne Byrne - Director

Date: 08 / 09 / 2016



○ SUPERANNUATION LIMITED RECOURSE  
BORROWING UNWINDING –  
WRITTEN RESOLUTION OF FUND TRUSTEE

J & P Byrne Superannuation Fund

ABN 51 369 841 691

○

Document provided by

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**Written resolution of the directors of J & P Byrne Super Pty Ltd ACN 168 162 632 ("the Company") as trustee of the J & P Byrne Superannuation Fund ABN 51 369 841 691 ("the Fund")**

*These resolutions are dated on the date that the last director signs (ss 248A and 248B Corporations Act 2001(Cth))*

**1 Repayment of loan**

**Noted** that the Company in its capacity as trustee of the J & P Byrne Superannuation Fund ABN 51 369 841 691 has fully repaid the loan from Studakris Pty Ltd ACN 001 159 075 ("the Lender") where no security was given to the Lender other than by P & J Byrne Properties Pty Ltd ACN 168 162 883 as trustee, agent and custodian ("the Holding Trustee") and the Company over the 1/6 share it currently holds in the property at 63 Waterloo Street, Narrabeen NSW (Folio Identifier 2/1015218) (which 1/6 share is called herein "the Property").

**Noted** that the Company has or will request the Lender to sign the necessary document to discharge the mortgage currently registered on title of the Property and return the original certificate of title for the Property to the Company.

**2 Holding Trust Deed**

**Noted** that under a Trust Deed known as "The Holding Trust - 63 Waterloo Street, Narrabeen NSW", dated 15 March 2014 ("the Holding Trust Deed"), the Company appointed the Holding Trustee to acquire the Property on behalf of the Company until such time as the Company has paid all money due to the Lender and requested the title of the Property to be transferred to it.

**3 Direction to the Holding Trustee to Transfer the Property**

**Resolved** that, in accordance with clause 3.1 of the Holding Trust Deed, the Company directs the Holding Trustee to sign, execute and deliver any document or instrument relating to the Property in order to immediately effect the transfer of the title to the Property to the Company pursuant to the terms of the Holding Trust Deed.

Signed as a written resolution by all the directors of J & P Byrne Super Pty Ltd ACN 168 162 632 as trustee of the J & P Byrne Superannuation Fund ABN 51 369 841 691

  
.....  
Paul Barry Byrne - Director

Date: 07 / 09 / 2016

  
.....  
Judith Anne Byrne - Director

Date: 07 / 09 / 2016





**Written Resolution**  
**Establishing an SMSF on the SUPERCentral**  
**System**

**J & P Byrne Superannuation Fund**

This document has been prepared by **TOWNSENDS BUSINESS & CORPORATE LAWYERS**.  
Version: June 2010

- 1. Explanatory Note:**
- 1.1 This resolution has been drafted for the establishment of SMSFs using the SuperCentral System. This resolution is not appropriate for any other purposes.
- 1.2 This resolution is suitable for both corporate and individual trustees.
- 1.3 To sign and complete this Resolution:
- (a) each Initial Member must complete and sign Part I;
  - (b) complete the "Bank Account" details table on section 8.8;
  - (c) each Trustee/Director must complete and sign Part J.
- 1.4 Once signed the Written Resolution must be kept as part of the Trustee's records of the Superannuation Fund.
- 1.5 Once the resolution is signed, the Superannuation Deed must be signed:
- (a) where a Company is the Trustee – by two directors (or the sole director if the company is a single director company);
  - (b) where Individuals are Trustees - by all Trustees.
- Note: The signature of each Trustee must be witnessed by a person who is not a Trustee.
- 1.6 Once the Resolution and the Superannuation Deed have been signed then:
- (a) contributions can be made for the initial Members;
  - (b) the Fund must be registered with the ATO (this must be done within 60 days of signing of the Superannuation Deed otherwise the Superannuation Fund may not be a complying superannuation fund from the date of its establishment);
  - (c) each Trustee/Director must sign the ATO Trustee Declaration form (this form must be signed within 21 days of signing of the Superannuation Deed);
  - (d) the bank account for Superannuation Fund can be opened;
  - (e) (for TAS) – stamp duty of \$50 must be paid on the Superannuation Deed.
  - (f) (for NT) – stamp duty of \$20 must be paid on the Superannuation Deed.

## **Written Resolution of the Trustee of the J & P Byrne Superannuation Fund (“the Superannuation Fund”)**

### **1. Part A - Purpose of Resolution**

The purpose of this resolution is to:

- 1.1 establish the Superannuation Fund as both a superannuation fund regulated under the Supervision Industry (Supervision) Act 1993 (“the SIS Act”) and as a self managed superannuation fund by executing the superannuation trust deed;
- 1.2 attend to various matters following upon the establishment of the Superannuation Fund; namely:
  - (a) that the Trustee makes an election under s19 of the SIS Act that the Superannuation Fund be a regulated superannuation fund for the purposes of the SIS Act;
  - (b) that a bank account be opened in respect of the Superannuation Fund; and
  - (c) to permit the making of a statement on behalf of the Trustee to the effect that the Superannuation Fund is a resident regulated superannuation fund and that the Trustee is not subject to a direction under s63 of the SIS Act (ie that there is no direction from the ATO prohibiting the Trustee from accepting employer contributions).

### **2. Part B – Superannuation Deed**

A deed to establish a new superannuation fund has been prepared. This deed will incorporate the SUPERCentral Governing Rules as those rules are amended from time to time pursuant to the amendment powers conferred by the Superannuation Deed.

### **3. Part C – Product Disclosure Statement**

A Product Disclosure Statement (“PDS”) has been prepared in respect of the Superannuation Fund a copy of which is attached. The PDS describes the significant features of the Superannuation Fund and superannuation benefits which will be provided to Members of the Superannuation Fund upon their admission.

### **4. Part D – Initial Members - Confirmations, Consents, Disclosures & Undertakings**

Each of the Initial Members, by signing Part I of this Written Resolution, confirms in respect of themselves the following:

- (a) they have (and know that they have) access to a Product Disclosure Statement in respect of superannuation interests in the Superannuation Fund;
- (b) they understand that as a member of the Superannuation Fund they will be bound by the provisions of the Superannuation Deed (including the provisions of the SUPERCentral Governing Rules) which apply to the Fund, as those provisions are amended from time to time;
- (c) they are making an application to be admitted as a member of the Superannuation Fund;
- (d) they understand that there is no legal obligation to provide to the Trustee their Tax File Number (“TFN”) but they are aware of the adverse consequences of not providing their TFN;
- (e) they authorise the Trustee to use their TFN in the manner set out below.

#### **4.1 Statutory Basis for requesting your TFN**

The Trustee is authorised under the Superannuation Industry (Supervision) Act, 1993 to request and collect TFNs of members and prospective members of the Fund.

#### **4.2 Uses to which TFNs will be put**

If a member or prospective member provides their TFN, the Trustee is only permitted to use the TFN for lawful purposes including:

- (a) identifying the members/prospective members superannuation benefits where other information is not sufficient;
- (b) calculating tax due on any superannuation lump sum benefits payable to the member/prospective member;
- (c) providing the TFN to the Commissioner of Taxation for the purpose of assessing any tax on any superannuation benefits payable to the member/prospective member and for assessing any surcharge payable on superannuation contributions and other amounts made by or for the member/prospective member; and
- (d) providing the TFN to the Commissioner of Taxation for the purpose of determining an entitlement of members to a Government Co-Contribution under the Superannuation (Government Co-Contribution for Low Income Earners) Act 2003.

The lawful purposes to which TFNs are used may, because of legislative changes, alter in the future.

#### **4.3 No obligation to provide TFN**

A member/prospective member is under no legal obligation to provide their TFN. Consequently, by not providing their TFN, a member/prospective member will have committed no offence.

#### **4.4 Consequences of not providing TFN**

If a member/prospective member does not provide their TFN then the following may happen:

- (a) more tax than is otherwise due may be withheld from benefits paid to them from the Fund;
- (b) superannuation surcharge or a greater amount of surcharge may be payable in respect of surchargeable contributions of members than would otherwise be the case;
- (c) it may be more difficult to locate, identify and consolidate superannuation benefits in other funds; and
- (d) an entitlement to a Government Co-Contribution may not be payable.

The consequences of not providing TFNs may, because of legislative changes, alter in the future.

#### **4.5 Providing TFN to other Superannuation bodies**

The Trustee may provide a member's TFN to the trustee of another superannuation fund or to a Retirement Savings Account provider where that trustee or provider is to receive from the Fund any of the transferred/rolled over benefits of a member or prospective member. However, a TFN will not be provided to another superannuation body if the member/prospective member instructs the Trustee not to provide their TFN.

The Trustee may provide your TFN to the Commissioner of Taxation.

## **5. Part E – Admission of Initial Members**

Each person identified in the Superannuation Deed as an Initial Member will on the signing of the Superannuation Deed, be admitted as a Member of the Superannuation Fund by virtue of the provisions of the Superannuation Deed.

Each Initial Member has either received a copy of a Product Disclosure Statement in respect of the Superannuation Fund or has (and knows that they have) access to a Product Disclosure Statement in respect of the Superannuation Fund.

## **6. Part F – Trustees/Directors – Consents, Disclosures & Undertakings**

### **6.1 Consent to acting as trustee/director**

Each Trustee/Director by signing Part J of this Written Resolution consents in writing to acting as a trustee of a regulated superannuation fund or acting as a director of a company which is trustee of a regulated superannuation fund (as applicable).

### **6.2 Disclosures in respect of acting as trustee/director**

Each Trustee/Director by signing Part J of this Written Resolution confirms:

- (a) they understand that the Superannuation Fund is both a regulated superannuation fund and also a self managed superannuation fund;
- (b) they are eligible to participate in the trusteeship of a self managed superannuation fund;
- (c) they have attained the age of 18 years;
- (d) no notice of disqualification has been made in respect of them pursuant to s120A of the SIS Act;
- (e) they are not an insolvent under administration;
- (f) no civil penalty order under the SIS Act has been made against them;
- (g) they have not been convicted (whether in Australia or elsewhere) of any offence involving dishonest conduct; and
- (h) (in respect of Directors) they are either:
  - (i) not disqualified from managing a corporation under Part 2D.6 of the Corporations Act 2001; or
  - (ii) currently disqualified from managing a corporation under Part 2D.6 of the Corporations Act 2001 however they have been granted permission by ASIC under s206F(5) of that Act or, alternatively, they have been granted permission by a Court under s206G(3) of that Act, to be involved in the management of the company which is the Trustee.

### **6.3 Undertakings by each Trustee/Director**

Each Trustee/Director by signing Part J of this Written Resolution understands that should any of the matters listed above in paragraphs (b) to (g) subsequently apply to them that they will cease to be eligible to act as a Trustee/Director of a superannuation fund regulated under the SIS Act and that they will immediately advise their fellow Trustees/Directors of this occurrence and that they will, as and when required by their fellow Trustees/Directors, resign as a trustee/directors and will, if then a Member, resign as a Member of the Superannuation Fund.

In the case of Directors, should the permissions referred to in subparagraph (h)(ii) cease to apply to them that they will cease to be eligible to act as a director of a company which acts as trustee of a superannuation fund regulated under the SIS Act and that they will immediately advise their fellow directors of this occurrence and that they will, as and when required by their fellow directors, resign as a director and will, if then a member, resign as a member of the Superannuation Fund.

Each Trustee/Director understands that should they cease to be an Australian resident for taxation purposes, the Superannuation Fund may not accept contributions, rollovers and transfers by or in respect of them and they will, if then a Member and if requested by the other Trustees/Directors, resign as a member of the Superannuation Fund.

## **7. Part G – Fund Compliance Statement**

If a statement is made by or on behalf of the Trustee of the Superannuation Fund to the effect that the Fund is a resident regulated superannuation fund and that the Fund is not subject to any direction from the ATO under s63 of the SIS Act (ie a direction not to accept employer contributions) and the statement is provided to an employer sponsor at or before the contribution is made by an employer then it will be presumed, for the purposes of the Superannuation Guarantee (Administration) Act 1992 and s290-75 of the Income Tax Assessment Act 1997, that the employer has made the contribution to a complying superannuation fund.

## **8. Part H – Trustee Resolutions**

For the purposes of this Part "Trustee" means the company which acts as trustee or the group of individuals which constitute the trustee (as the case may be).

### **8.1 Signing of Superannuation Deed**

Resolved that the Superannuation Deed be signed by the Trustee.

### **8.2 Approval, dating and Issue of Product Disclosure Statement**

Resolved that:

- (a) the Product Disclosure Statement (a copy of which is attached) is approved;
- (b) the Product Disclosure Statement be dated as of the date of this resolution; and
- (c) the Product Disclosure Statement be issued to the initial Members, and to prospective members.

### **8.3 Election to be regulated**

Resolved that an election be made under s19 of the SIS Act that the Superannuation Fund is a regulated superannuation fund for the purposes of that Act.

### **8.4 Authority to complete & submit Fund Registration Form**

Resolved that the Trustee will complete and submit to the Australian Taxation Office the ATO Form "An Application to Register for Superannuation Entities" (NAT 2944) which will, upon acceptance by the Australian Taxation Office constitute an application for a Tax File Number for the Superannuation Fund, an Australian Business Number for the Superannuation Fund and the election to be regulated under the SIS Act as a regulated superannuation fund.

### **8.5 Authorisation of Fund Compliance Statement**

Resolved that upon confirmation being received from the ATO that the Superannuation Fund has been registered and while the Fund:

- (a) is a regulated superannuation fund;
- (b) is a resident Australian superannuation fund, and
- (c) has not received a direction under s63 of the Superannuation Industry (Supervision) Act, 1993 not to accept employer contributions:

then, any Trustee/Director is authorised to make on behalf of the Trustee the following statements to any employer sponsor or prospective employer sponsor of the Fund that:

- (d) the Fund is a resident regulated superannuation fund; and
- (e) the Fund is not subject to a direction under s63 of the Superannuation Industry (Supervision) Act 1993 not to accept employer contributions.

### **8.6 Identification of Governing Rules**

Noted that the Superannuation Deed incorporates the SUPERCentral Governing Rules being the version of the SUPERCentral Governing Rules applying at the date on which the Superannuation Deed is signed by the Trustee.

Noted further that if at the date of signing of the Superannuation Deed, the SUPERCentral Governing Rules are being updated (by Super Governing Rules Pty Ltd having signed a deed which, once the notice period has expired, will replace the current version of the SUPERCentral Governing Rules with a new version of those rules), then at the end of the notice period, the new version of the SUPERCentral Governing Rules will then be incorporated into the Superannuation Deed instead of the current version.

### **8.7 Notice of Updates to the SUPERCentral Governing Rules**

Noted that any notice of an update to the SUPERCentral Governing Rule will be by electronic means whether by email or publication on such website as Super Governing Rules Pty Ltd considers appropriate.

Further noted that if the notice is by means of:

- (a) an email then the email address which has been provided for this purpose by or on behalf of the Trustee will be used; and
- (b) website publication of the notice must be on a publically viewable page on that website which is notified to the Trustee and to which the Trustee has access.

Also noted that:

- (c) if an email is sent or a notice published before 5pm Australian Eastern Standard Time (or Australian Eastern Standard Daylight Saving Time, if applicable) on a day then it will be treated as having been received on that day and otherwise it will be treated as having been received on the next day;
- (d) the inadvertent failure to notify the Trustee will not invalidate the notice;
- (e) the use of an email address (even if out of date) provided to Super Governing Rules Pty Ltd or its agent for this purpose will not invalidate the notice;
- (f) notice to one Trustee or Director will be treated as being notice to all Trustees or Directors; and
- (g) notice to a former Trustee or Director will be treated as being notice to all current Trustees or Directors if Super Governing Rules Pty Ltd or its agent has not been advised of the change of Trustee or Director.

**8.8 Bank Account**

Resolved that a bank account be opened in respect of the Superannuation Fund as follows:

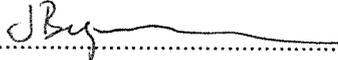
<b>Bank</b>	
<b>Branch</b>	
<b>Name of Account</b>	
<b>Signatories</b>	

**9. PART I – Initial Members-Signing**

Each person who is to be admitted as an Initial Member of the Superannuation Fund by signing this Part confirms the information and provides the consents, undertakings and authorisations set out in Part D of the Resolution.

Member Paul Barry Byrne  
Current Residential Address 56 Rose Avenue, Collaroy Plateau NSW 2097  
Date of Birth 25/02/1960  
Tax File Number 134036583  
Signature   
Sign here

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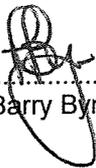
Member Judith Anne Byrne  
Current Residential Address 56 Rose Avenue, Collaroy Plateau NSW 2097  
Date of Birth 29/04/1959  
Tax File Number 127666685  
Signature   
Sign here

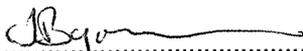
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**10. PART J – Signing & Dating–Trustees/Directors**

For the purposes of this Part "Trustee" means the company which acts as trustee or the group of individuals which constitute the trustee (as the case may be).

Signed as a Written Resolution of J & P Byrne Super Pty Ltd ACN 168 162 632 as Trustee of the Superannuation Fund

  
.....  
Paul Barry Byrne - Director

  
.....  
Judith Anne Byrne - Director

**Dated:**

.....  
21 / 02 / 2014  
.....