
Sent out after audit complete

MINUTES OF TRUSTEES MEETING OF

Glenn Millers Private Pension Fund

DATE: 26/8/2017

HELD AT: 6 Yonga Street, Balmoral, Qld., 4171

PRESENT: Glenn Christopher Millers,

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

**INVESTMENT
STRATEGY:**

The Investment performance of the fund for the year ended 30th June 2017 was discussed.

In reviewing our investment strategy, the trustees agree that the appropriate investments for the Superannuation Fund are in Cash, Shares and Property. This strategy has been applied throughout the financial year.

The position of the fund as at 30/06/2017 is as follows;

Cash	4.83%
Shares	12.25%
Property	70.44%
Other Business/Sundry	12.48%
Total	100%

The trustee's ratified all share transactions during the financial year as per the attached sheet.

**INSURANCE
COVER**

Insurance cover for the members of the fund was discussed.

In reviewing our insurance cover, we confirm

1. The trustees have considered the issue of insurance cover and, the trustees have determined that the insurance cover provided by the fund is sufficient for the members.

CLOSURE:

There being no further business the meeting was closed.

CONFIRMED:



Trustee



Trustee

Sent out after audit complete

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In reviewing our investment strategy, we the trustees agree that the appropriate investments for the Superannuation Fund are in Cash, Shares and Property. This strategy has been applied throughout the financial year.

The position of the fund as at 30/06/2018 is as follows;

Cash	3.12%
Shares	14.44%
Property	68.99%
Business/Sundry	13.45
Total	100%

**INSURANCE
COVER**

Insurance cover for the members of the fund was discussed.

In reviewing our insurance cover, we confirm

1. The trustees have considered the issue of insurance cover, and the trustees have determined that the insurance cover provided by the fund is sufficient for the members.

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CONFIRMED:

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Trustee

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STRATEGY:**

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In reviewing our investment strategy, we the trustees agree that the appropriate investments for the Superannuation Fund are in Cash, Shares and Property. This strategy has been applied throughout the financial year.

The position of the fund as at 30/06/2019 is as follows;

Cash	1.42%
Shares	22.39%
Property	75.39%
Sundry	0.08%
Total	100%

**INSURANCE
COVER**

Insurance cover for the members of the fund was discussed.

In reviewing our insurance cover, we confirm

1. The trustees have considered the issue of insurance cover and the trustees have determined that the insurance cover provided by the fund is sufficient for the members.

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

CONFIRMED:



Trustee



Trustee

Note : whilst a table with numeric asset allocation ranges or target is not a legislative requirements it is a simple and clear way for the Trustees to describe the fund's investment objectives. In the table below the "Long term range" allows for normal market fluctuations and periods when the fund may have limited exposure to a particular asset class. The "Current target" provides an indication of the fund's planned investment allocation over the next 6-12 month period. In the absence of some form of table with indicative asset allocation ranges we (as auditors) would look for a broad statement as to preferred asset classes and mix eg. "The fund will have a strong bias towards a diversified mix of listed Australian shares paying fully franked dividends with \$xx cash held to meet liquidity requirements in both cash accounts and term deposits".

Growth Assets	Long term range	Current target
• Australian listed equities	12-24%	12-24%
• Start ups and higher risk opportunities	0-15%	0-15%
• Direct Property	65-75%	65-75%
Defensive assets		
• Cash and Sundry	0-5%	0-5%
		100%

All Trustees/Directors of the Trustee Company to sign

Signed & dated

Trustee

Trustee

01/07/2016

Investment Strategy

Glenn Millers Private Pension Fund

Background:

The investment strategy outlined below represents an expansion and clarification of the Investment Strategy agreed at the formation of **Glenn Millers Private Pension Fund**

This Investment Strategy replaces the Investment Strategy document dated 30/06/2016

Pearson Group requested Ord Minnett Stockbrokers to provide an overview of the best performing superfunds over five years to September 2019 including industry superfunds. A summary of their advice attaches to this Investment Strategy Report.

Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement needs.
- Ensure that appropriate mixes of investments are held by the fund to support these needs
- Ensure the fund has sufficient liquidity at all times to meet all commitments
- Maximise the tax effectiveness of fund investments thereby delivering the best long term after tax return for members.

The Investment objective of the trustees is to aim to achieve real medium to longer-term growth. In recognition of the 15 year investment time frame of members the fund will have a high proportion of growth assets in the portfolio in accordance with Ord Minnett advice.

Investment Choice:

The Trustees have determined the fund's investments may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives including participation in dividend reinvestment programs and right issues, including the use of geared instalment warrants:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial and commercial property investment including geared property investments purchased using allowable limited recourse borrowing arrangements:

- Deposits and investments with banks and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds;
- Any other investment that the trustees may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice from Accountants, Solicitors or Financial Planners in the formulation or implementation of this or any future investment strategy.

In formulating this strategy, the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

In drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including:

- the risks and likely return associated with each investment;
- the range and diversity of investments held by the fund;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- the ages and preferences of its members;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

Policies:

The policies adopted by the Trustees in order to achieve these objectives are:

- Regular monitoring of the performance of the fund's investments, the overall investment mix and the expected cash flow requirements of the fund.
- Re-balancing the fund's investment portfolio due to changes in market conditions through asset sales and new investments as appropriate.

The Trustees will aim to follow the investment strategy, however, they will at all times reserve the right to change the investment mix depending on the market situation and opportunities available to better meet the objectives of the fund.

A copy of the Investment Strategy of the fund will be available to members of the fund on request.

Risk profile and risk tolerance:

The Fund has a medium-term horizon. Further the members are prepared to endure a reasonable level of volatility of returns in expectation of long-term growth. The members are willing to accept a higher level of risk with investments in emerging markets and also accept the higher risk and possibilities associated with investment in start-up business and unlisted trusts. The members have existing equity and property investments outside superannuation and are familiar with the variability of both returns and capital values which are associated with such investments.

Members understand

- the trade-off between investment risk and long-term capital and income growth and have indicated capital preservation & stability/asset growth is a priority
- Investment risk is borne by the members, as fluctuations in investment returns will affect the level of benefits available to members.

Geared Investments:

To achieve maximum growth the trustees understand that acquiring commercial property with a non-recourse loan facility provided by the fund's bankers will be assessed when geared properties opportunities became available.

Insurance:

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that:

The object of the fund is to provide life insurance protection for members prior to retirement in the event of death or disability. The accountants of the fund have provided a Group Life Facility of a maximum cover of seven times recognised compensation. These premiums will be provided on a wholesale cost basis to superannuation fund clients of the Pearson Group and will be made available on a non-medical basis.

Liquidity:

The Members of the fund have substantial assets outside of superannuation. At the present time neither expect to access their superannuation prior to age 65. Accordingly, there is no anticipated benefit payment in the next 10 years. Cash in excess of anticipated liquidity requirement will be invested in accordance with the Fund's investment strategy.

Asset Allocation:

The targeted asset allocation will recognise the need to have a diversified asset mix, however, given the long term investment horizon of the members (of up to 20 years until life expectancy) the allocation will have a strong asset bias and be focused on maximising capital growth/preserving capital/ensuring capital stability. On advice from Ord Minnett stockbrokers.

The Trustees recognise the higher risk in investing predominantly in growth assets and the volatility associated with shares and property. The volatility will be compensated by the prospect of achieving higher returns and growth in the longer term. In order to minimise this risk Trustees will consider investing in different industries and sectors where possible.

The final targeted asset allocation will be in the following ranges:

Best performing super funds over 5 years (to September 2019)

OCTOBER 26, 2019

Being in a good performing super fund is one of the key factors for growing your super balance. The recent Productivity Commission (PC) review of superannuation identified that members of consistently poor performing funds would have substantially lower super balances at retirement.

The PC produced an example of a 21-year-old on a \$50,000 starting salary. If they joined a super fund that is consistently in the top quarter of funds rated by performance, they could expect to retire at 67 with a super balance of \$1.2 million. If instead they joined one of the super funds that is consistently in the bottom quarter of funds, they would retire with \$560,000 – 54% less.

We're grateful to SuperRatings for providing the following list of top 30 performing balanced funds over the last 5 calendar years up to September 2019. SuperRatings' balanced category includes super fund investment options with 60% to 76% of their assets invested in growth assets.

The gold medal goes to AustralianSuper which achieved an average of 9.6% per year over the last 5 years, closely followed by Hostplus with 9.5% and UniSuper with 9.4%.

Industry funds dominate the top performers list. Among the top 20, 17 are industry funds, compared to just one retail fund. Learn more about the [different types of super funds](#).



BUSINESS PREMIUM SAVER STATEMENT

STATEMENT NUMBER 23
24 JUNE 2019 TO 24 SEPTEMBER 2019

*** ADDRESS NOT FOUND ***

WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

GLENN MILLERS CUSTODIAN P/L

Branch Number (BSB)

014-253

Account Number

1921-66469

Opening Balance:

\$1,436.78

Total Deposits:

\$3,900.00

Total Withdrawals:

\$2,599.13

Closing Balance:

\$2,737.65

NEED TO GET IN TOUCH?



ANZ Internet Banking
anz.com

OR



Enquiries: 13 13 14
Lost/Stolen Cards: 1800 033 844

BUSINESS PREMIUM SAVER STATEMENT

Account Number 1921-66469

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2019				
24 JUN	OPENING BALANCE			1,436.78
12 JUL	PERIODICAL PAYMENT NON-PAYMENT FEE EFFECTIVE DATE 11 JUL 2019	45.00		1,391.78
14 AUG	PERIODICAL PAYMENT NON-PAYMENT FEE EFFECTIVE DATE 13 AUG 2019	45.00		1,346.78
23 AUG	TRANSFER FROM GLENN MILLERS GORMAN ST		1,200.00	2,546.78
10 SEP	PAYMENT TO MILLERS GLENN CHRISTOPHER EFFECTIVE DATE 09 SEP 2019	1,509.13		1,037.65
13 SEP	PAYMENT FROM GLENN MILLERS		1,500.00	2,537.65
18 SEP	ANZ M-BANKING FUNDS TFER TRANSFER 012386 TO 014253290658459	1,000.00		1,537.65
20 SEP	TRANSFER FROM GLENN MILLERS GORMAN ST		1,200.00	2,737.65
TOTALS AT END OF PAGE		\$2,599.13	\$3,900.00	
TOTALS AT END OF PERIOD		\$2,599.13	\$3,900.00	\$2,737.65

This Statement Includes

ANZ bank charges	\$90.00
------------------	---------

Yearly Summary

Previous Year to 30/06/2019 (\$)

Interest earned on deposits	1.94
Fees Charged	
ANZ bank account fee	85.16
Total	\$85.16

Fee Summary

Fees Charged for period: 01 AUG 2019 to 30 AUG 2019

Summary of ANZ Transaction Fees

	Transactions		Fee Per Transaction (\$)	Total Charge (\$)
	Total	Free Additional		
Transaction Fees				
EFTPOS/PHONE BANKING WDL	1.00	1.00	0.60	0.00
Total Transaction Fees Charged				\$0.00

Please note: Overseas transaction fees, overseas ATM fees and non ANZ ATM operator fees not included



BUSINESS PREMIUM SAVER STATEMENT

STATEMENT NUMBER 24

24 SEPTEMBER 2019 TO 24 DECEMBER 2019

*** ADDRESS NOT FOUND ***

WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

GLENN MILLERS CUSTODIAN P/L

Branch Number (BSB)

014-253

Account Number

1921-66469

Opening Balance:

\$ **2,737.65**



Total Deposits:

\$ **3,600.00**



Total Withdrawals:

\$ **5,470.84**



Closing Balance:

\$ **866.81**

NEED TO GET IN TOUCH?



ANZ Internet Banking
anz.com

OR



Enquiries: 13 13 14
Lost/Stolen Cards: 1800 033 844

BUSINESS PREMIUM SAVER STATEMENT

Account Number 1921-66469

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2019				
24 SEP	OPENING BALANCE			2,737.65
14 OCT	ANZ M-BANKING FUNDS TFER TRANSFER 037917 TO 014253387904935 EFFECTIVE DATE 12 OCT 2019	1,445.71		1,291.94
18 OCT	TRANSFER FROM GLENN MILLERS GORMAN ST		1,200.00	2,491.94
13 NOV	ANZ M-BANKING FUNDS TFER TRANSFER 265726 TO 014253387904935	1,445.71		1,046.23
15 NOV	TRANSFER FROM GLENN MILLERS GORMAN ST		1,200.00	2,246.23
26 NOV	PAYMENT TO MILLERS GLENN CHRISTOPHER EFFECTIVE DATE 23 NOV 2019	1,147.84		1,098.39
13 DEC	TRANSFER FROM GLENN MILLERS GORMAN ST		1,200.00	2,298.39
13 DEC	PERIODICAL PAYMENT NON-PAYMENT FEE EFFECTIVE DATE 12 DEC 2019	6.00		2,292.39
17 DEC	PAYMENT	1,425.58		866.81
	TOTALS AT END OF PAGE	\$5,470.84	\$3,600.00	
	TOTALS AT END OF PERIOD	\$5,470.84	\$3,600.00	\$866.81

This Statement Includes

ANZ bank charges	\$6.00
------------------	--------

Fee Summary

Fees Charged for period: 31 AUG 2019 to 30 SEP 2019

Summary of ANZ Transaction Fees

	Transactions		Fee Per Transaction (\$)	Total Charge (\$)
	Total	Free Additional		
Transaction Fees				
EFTPOS/PHONE BANKING WDL	2.00	2.00	0.60	0.00
Total Transaction Fees Charged				\$0.00

Please note: Overseas transaction fees, overseas ATM fees and non ANZ ATM operator fees not included

Certificate of Registration of a Company

This is to certify that

GLENN MILLERS CUSTODIAN PTY LTD

Australian Company Number 166 910 318

is a registered company under the Corporations Act 2001 and
is taken to be registered in Queensland.

The company is limited by shares.

The company is a **proprietary** company.

The day of commencement of registration is
the twenty-second day of November 2013.



ASIC

Australian Securities & Investments Commission

Issued by the
Australian Securities and Investments Commission
on this twenty-second day of November, 2013.

A handwritten signature in black ink, appearing to read 'G. Medcraft'.

Greg Medcraft
Chairman

CERTIFICATE



Australian Government
Australian Taxation Office

Agent RENBAR TRADING
Client THE TRUSTEE FOR GLENN
 MILLERS PRIVATE PENSION
 FUND
ABN 25 267 294 122

2015-16 Self-managed super fund

Original

Fund Information

1	Tax File Number (TFN)	A	944366501
2	Name of self managed superannuation fund		GLENN MILLERS PRIVATE PENSION FUND
3	Australian business number	B	25267294122
4	Current postal address		
	Address Line 1		PEARSON PARTNERS
	Address Line 2		P O BOX 191
	Suburb or town		CLAYFIELD
	State		QLD
	Postcode		4011
6	SMSF Auditor		
	Is this the first required return for a newly registered SMSF?	B	N
	Auditor's Title		Mister
	Auditor's Family Name		COOMBS
	Auditor's First given name		RODNEY
	SMSF auditor number (SAN)		100121382
	Auditor's telephone area code		07
	Auditor's telephone number		54485051
	Auditor's Postal Address Line 1		PO BOX 4891
	Auditor's Postal Address Suburb or town		SUNSHINE COAST MAIL CENTRE

Fund Information

Auditor's Postal Address State		QLD
Auditor's Postal Address Postcode		4560
Date audit was completed	A	2017-04-12
Was Part B of the audit report qualified?	B	N

7 Electronic funds transfer (EFT)**Financial institution details for payments of super and tax refunds from the ATO**

Fund BSB code		034058
Fund account number		311755
Fund full account name		GLEN MILLER PRIVATE PENSION FUND

8 Status of SMSF

Australian superannuation fund	A	Y
Fund benefit structure	B	Accumulation Fund
Does the fund trust deed allow acceptance of the Govt's Super Co-cons and Low Income Super Cons?	C	Y

9	Was the fund wound up during the income year?	N
----------	-----------------------------------------------	---

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?	N
------------------------------------------------------------------------------	---

Income**11 Income**

Did you have a CGT event during the year?	G	N
Net capital gain	A	0
Gross rent and other leasing and hiring income	B	29758
Gross Interest	C	830
Gross foreign income	D1	0
Net foreign income	D	0

Income

Australian franking credits from a New Zealand company	E	0
Gross distribution from partnerships	I	0
Unfranked dividend amount	J	0
Franked dividend amount	K	2963
Dividend franking credit	L	1270
Gross trust distributions	M	0
Assessable employer contributions	R1	35000
Assessable personal contributions	R2	0
No-TFN-quoted contributions	R3	0
Assessable contributions	R	35000
Other income	S	9765
Other income - type of income	Other income received not listed above	
Net non-arm's length private company dividends	U1	0
Net non-arm's length trust distributions	U2	0
Net other non-arm's length income	U3	0
Net non-arm's length income	U	0
Gross income	W	79586
Exempt current pension income	Y	0
Total assessable income	V	79586

Deductions**12 Deductions and non-deductible expenses**

Deductions - Interest expenses within Australia	A1	22028
Non-deductible expenses - Interest expenses within Australia	A2	0
Deductions - Interest expenses overseas	B1	0
Non-deductible expenses - Interest expenses overseas	B2	0

Deductions

Deductions - Decline in value of depreciating assets	E1	1047
Non-deductible expenses - Decline in value of depreciating assets	E2	0
Deductions - Insurance premiums - members	F1	4659
Non-deductible Expenses - Insurance premiums - members	F2	0
Deductions - SMSF auditor fee	H1	0
Non-deductible expenses - SMSF auditor fee	H2	0
Deductions - Investment expenses	I1	22526
Non-deductible expenses - Investment expenses	I2	0
Deductions - Management and administration expenses	J1	388
Non-deductible expenses - Management and administration expenses	J2	0
Non-deductible expenses - Other amounts	L2	0
Deductions - Tax losses deducted	M1	0
Total Deductions	N	50648
Total Non-deductible expenses	Y	0
Taxable income or loss	O	28938
Total SMSF expenses	Z	50648

Calculation Statement and Losses**13 Calculation statement**

Foreign income tax offsets	C1	0.00
Complying fund's franking credits tax offset	E1	1270.03
Credit for tax withheld - where ABN or TFN not quoted	H3	0.00
Taxable income	A	28938
Tax on taxable income	T1	4340.85
Tax on no-TFN-quoted contributions	J	0.00

Calculation Statement and Losses

Gross tax	B	4340.85
Subtotal	T2	4340.85
Refundable tax offsets	E	1270.03
Tax payable	T5	3070.82
Eligible credits	H	0.00
Tax offset refunds	I	0.00
PAYG instalments raised	K	4488
Supervisory levy	L	259.00
Amount due (+) or refundable (-)	S	-1158.18

Member and Supplementary Member Information**Member and supplementary member information****Record 1**

Member record	1
Title	Mister
Family Name	MILLERS
First given name	GLENN
Other given names	CHRISTOPHER
Account Status	Open
Member's TFN	483291061
Date of birth	1959-01-18

Contributions

Employer contributions	A	34999.80
Personal contributions	B	0.00
Spouse and child contributions	F	0.00
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	0.00
Total contributions	N	34999.80

Member and Supplementary Member Information**Other Transactions**

Allocated earnings or losses	O	-1557.75
Inward rollovers and transfers	P	0.00
Outward rollovers and transfers	Q	0.00
Lump sum payment	R1	0.00
Income stream payment	R2	0.00
Closing account balance	S	428581.11

Assets and liabilities**15 Assets****15A Australian managed investments**

Listed trusts	A	0
Unlisted trusts	B	0
Other managed investments	D	0

15B Australian direct investments

Cash and term deposits	E	66864
Loans	G	0
Listed shares	H	89897
Unlisted shares	I	0
Australian residential real property	J1	0
Australian non-residential real property	J2	0
Overseas real property	J3	0
Australian shares	J4	0
Overseas shares	J5	0
Other	J6	0
Limited recourse borrowing arrangements	J	0
Non residential real property	K	0
Residential real property	L	708192

Assets and liabilities

Collectables and personal use assets	M	0
Other assets	O	117653
15C Overseas direct investments		
Overseas shares	P	0
Overseas non-residential real property	Q	0
Overseas residential real property	R	0
Overseas managed investments	S	0
Other overseas assets	T	0
Total Australian and overseas assets	U	982606
16 Liabilities		
Borrowings	V	547969
Total member account balances	W	428581
Other liabilities	Y	6056
Total liabilities	Z	982606

Declaration**Preferred trustee or director contact details**

Title	Mister
Family name	MILLERS
First given name	GLENN
Telephone area code	07
Telephone number	32560058

Tax agent contact details

Title	Mister
Family name	SIMMONS
First given name	BARRY
Tax agent's practice	RENBAR TRADING
Tax agent's telephone area code	07

Declaration

Tax agent's telephone number	32560058
Tax agent's reference number	MILL9022
Tax agent number	57001006

Due to internal processes some originally provided detail may have been summarised or changed. Refer to the original return to see the full details.

The Commissioner rounds down certain small amounts that may be owed or may be refunded on the account. There may be transactions on the account where this has occurred.

