

Suite 705/84 Pitt Street
Sydney NSW 2000

GPO Box 5311
Sydney NSW 2001

limeactuarial.com.au
certificates@limeactuarial.com.au
1300 546 300
02 8096 5901

3 July 2019

Certificate No. 1813206.1

The Trustees
D & S FOGARTY SUPERANNUATION FUND

Dear Trustees,

SECTION 295-390 ACTUARIAL CERTIFICATE

This Actuarial Certificate is prepared for D & S FOGARTY SUPERANNUATION FUND for the financial year ending 30 June 2018. It complies with The Institute of Actuaries of Australia Professional Standard 406.

Information I have relied upon

This Actuarial Certificate relies upon information provided to us by PARRELLI & CO. on behalf of the Trustees of D & S FOGARTY SUPERANNUATION FUND. The key information I have relied upon is shown in Appendix 1.

You have stated that:

- Any assets segregated by election (using separate asset pools) have been removed from the data entered.
- The Fund has met the Minimum Pension Standards. That is, the required minimum amount has been withdrawn from the pension during the financial year.
- The types of pensions in the Fund include Allocated Pensions, Market-linked pensions, Term allocated pensions and Account based pensions. They do not include Defined Benefits pensions.
- The pensions valued meet the requirements to be considered Retirement Superannuation Income Streams under the Income Tax Assessment Act 1997.

My calculations have been based on draft financial statements. If any information provided, as shown in Appendix 1, changes materially then you should revise that information and obtain an updated Actuarial Certificate. If you don't have login details then you can contact Lime Actuarial to obtain your login details. There is no charge for updating your Actuarial Certificate.

Exempt proportion

The fund had unsegregated assets during these periods:

- 7 September 2017 to 30 June 2018

For the remainder of the year (if applicable), all assets were segregated. During the period where there were unsegregated assets, the exempt proportion of assessable income is calculated as follows:

	Start of year	End of year	Average
Unsegregated Retirement Income Stream Liabilities	\$1,109,740	\$1,078,231*	\$1,098,406
Unsegregated Superannuation liabilities	\$1,142,231	\$1,080,494*	\$1,098,928
Exempt Proportion			99.95%

*Estimate

The estimated net assets at 30 June 2018 were \$1,080,494.

The average liabilities are calculated with regard to all transactions taking place during the period in which there were unsegregated assets.

I certify that **99.95%** of investment income earned by the fund during the year ended 30 June 2018 and relating to unsegregated assets, is exempt from tax. The specific exempt percentages for each member are:

	Daryl Ian Fogarty	Susan Maree Fogarty	Reserves	Total
Tax exempt %	40.44%	59.51%	0.00%	99.95%
Taxable %	0.00%	0.05%	0.00%	0.05%

Adequacy

By definition, the value of assets and liabilities of account based income streams must be equal. Therefore I am satisfied that the value of assets at 30 June 2018 is sufficient to meet the fund's liabilities as they fall due.

Yours sincerely,



Greg Einfeld MEd, MBA
Fellow of the Institute of Actuaries of Australia

APPENDIX 1: INFORMATION YOU HAVE PROVIDED

Fund details

Fund name	D & S FOGARTY SUPERANNUATION FUND
Fund ABN	86467634784
Trustee Type	Corporate
Trustee name	DISM FOGARTY PTY LTD
Financial Year	2017-2018
Fund established during the financial year?	No
Fund wound up during the financial year?	No
Are there any assets segregated by election?	No

Member details

Member name	Date of birth	Joined during this year?	Exited during this year?	Exit the fund as a result of death?
Daryl Ian Fogarty	13/01/1947	No	No	N/A
Susan Maree Fogarty	23/07/1948	No	No	N/A

Opening Balances

Name	Non Retirement Balance	Retirement Balance	Fund Reserves
Daryl Ian Fogarty	\$0.00	\$466,055.60	N/A
Susan Maree Fogarty	\$32,491.05	\$643,684.39	N/A
Reserve	N/A	N/A	\$0.00

Eligibility for Segregation

Name	Yes / No
The fund is eligible for segregation	Yes

Member Cash (External) Transactions

Transaction Type	Date	Amount	Member
Retirement Withdrawal	13/07/2017	\$1,590.00	Daryl Ian Fogarty
Retirement Withdrawal	11/08/2017	\$1,130.00	Daryl Ian Fogarty
Retirement Withdrawal	11/08/2017	\$1,280.00	Daryl Ian Fogarty
Retirement Withdrawal	13/09/2017	\$3,000.00	Daryl Ian Fogarty
Retirement Withdrawal	26/09/2017	\$14,300.00	Daryl Ian Fogarty
Retirement Withdrawal	13/03/2018	\$3,000.00	Daryl Ian Fogarty
Retirement Withdrawal	13/06/2018	\$3,000.00	Daryl Ian Fogarty
Retirement Withdrawal	13/07/2017	\$1,410.00	Susan Maree Fogarty
Retirement Withdrawal	13/07/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	11/08/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	11/08/2017	\$590.00	Susan Maree Fogarty
Non-Concessional Contribution	07/09/2017	\$244.40	Susan Maree Fogarty
Retirement Withdrawal	13/09/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	26/09/2017	\$1,660.00	Susan Maree Fogarty
Retirement Withdrawal	26/09/2017	\$40.00	Susan Maree Fogarty
Retirement Withdrawal	13/10/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/10/2017	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/11/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/11/2017	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/12/2017	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/12/2017	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	12/01/2018	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	12/01/2018	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/02/2018	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/02/2018	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/03/2018	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/04/2018	\$1,000.00	Susan Maree Fogarty
Retirement Withdrawal	13/04/2018	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	11/05/2018	\$3,000.00	Susan Maree Fogarty
Retirement Withdrawal	11/05/2018	\$1,000.00	Susan Maree Fogarty
Concessional Contribution	21/05/2018	\$2,000.00	Susan Maree Fogarty
Concessional Contribution	22/05/2018	\$375.00	Susan Maree Fogarty
Retirement Withdrawal	13/06/2018	\$1,000.00	Susan Maree Fogarty

Non Cash (Internal) Transactions

Transaction Type	Date	Member	Amount
Account Based Pension Commencements	01/07/2017	Susan Maree Fogarty	Entire Balance

Interim Retirement Balances

Date	Daryl Ian Fogarty	Susan Maree Fogarty
06/09/2017	\$462,055.60	\$672,175.44

Closing Balances

Date	Amount
30/6/2018	\$1,080,494.19*

*Estimate

APPENDIX 2: ASSUMPTIONS

I have assumed that all transactions occur before investment income is earned each day