

10 November 2021

The Trustee(s)  
GL & LJ Leeson Superannuation Fund  
c/o Carter Woodgate Pty Ltd  
Unit 4, 4-10 Farrall Road  
MIDVALE WA 6056

Tel: (08) 9250 2144

Our ref: GLLJ 2106

## Section 295.390 Actuarial Certificate

This section 295.390 actuarial certificate provides the proportion of ordinary and statutory income of the nominated superannuation fund that would be exempt from income tax. It is consistent with Professional Standard 406 issued by the Institute of Actuaries of Australia.

Calculations are based on information and accounts supplied, which are not expected to vary from final, taxation adjusted, audited accounts. Some checks have been conducted to ensure pensions meet the requirements of a retirement phase superannuation income stream, however overall reliance on the correctness of financial information and compliance of the fund is placed on the trustee and auditor.

Retirement phase pension benefits, and their exempt proportions, are identified below:

| <b>Fund details</b>                |  |                    |                    |                    |               |  |
|------------------------------------|--|--------------------|--------------------|--------------------|---------------|--|
| Superannuation fund:               | GL & LJ Leeson Superannuation Fund   |                    |                    |                    |               |  |
| Period of certificate:             | 1 July 2020 to 30 June 2021  |                    |                    |                    |               |  |
| List of pensioners:                | Lorraine Leeson (aged 70 at 1 July 2020)<br>Graham Leeson (aged 75 at 1 July 2020) |                    |                    |                    |               |  |
| <b>Account details</b>             |  |                    |                    |                    |               |  |
|                                    | Opening  | Closing            | Average            | Adjusted           | Pension (%)   |  |
| <b>1 July 2020 to 30 June 2021</b> |  |                    |                    |                    |               |  |
| Lorraine Leeson (Pension)          | \$1,019,626  | \$1,049,286        | \$1,107,236        | \$1,017,160        | 49.50%        |  |
| Graham Leeson (Pension)            | \$540,281  | \$539,349          | \$586,407          | \$538,702          | 26.22%        |  |
| Graham Leeson (Accumulation)       | \$499,039  | \$587,184          | \$543,232          | \$499,039          |               |  |
| <b>Total</b>                       | <b>\$2,058,946</b>   | <b>\$2,175,819</b> | <b>\$2,236,876</b> | <b>\$2,054,901</b> | <b>75.71%</b> |  |
| <b>Certificate details</b>         |  |                    |                    |                    |               |  |
|                                    | Pension  | Total              | Exempt             |                    |               |  |
| 1 July 2020 to 30 June 2021        | \$1,555,862  | \$2,054,901        | 75.71%             |                    |               |  |

<sup>(1)</sup> Exempt proportion is based on adjusted averages, which exclude investment earnings.

We have confirmed the treatment of investment earnings has no material effect on the calculations above and due to the account based nature of liabilities no assumed earnings or contributions are needed to ensure assets are sufficient to discharge pension liabilities.

Yours sincerely



Corey Plover BCom(Hons) BSci  
Fellow of the Institute of Actuaries of Australia

**GL & LJ LEESON SUPERANNUATION FUND**  
**ACTUARIAL APPLICATION SUMMARY**  
**01/07/2020 TO 30/06/2021**  
Printed: Wednesday 10 November, 2021 @ 09:58:21

---

**FUND INFORMATION**

**Provider** Cumpston Sarjeant  
(03) 9642 2242

Fund ABN 12339101988

**Trustee Details**

Trustee Adair Farming Pty Ltd  
Trustee Type Corporate  
ABN/ACN 008 698 486  
Director(s) Graham Leslie Leeson  
Lorraine Joyce Leeson

**MEMBER DETAILS**

|                        | <b>Date of Birth</b> | <b>TFN</b> |
|------------------------|----------------------|------------|
| Leeson, Graham Leslie  | 11/02/1945           | 621418394  |
| Leeson, Lorraine Joyce | 09/09/1949           | 623464551  |

**CONTACT DETAILS**

**Contact Name** TRACEY OVERSLUIZEN  
**Telephone** 0892502144  
**Email** tracey@carterwoodgate.com.au

**CALCULATION INFORMATION**

|                                      |                |
|--------------------------------------|----------------|
| Current Pension Liabilities          | \$1,592,176.05 |
| Total Superannuation Liabilities     | \$2,180,518.46 |
| Avg. Current Pension Liabilities     | \$1,555,861.99 |
| Ave Total Superannuation Liabilities | \$2,054,901.23 |
| Estimated Tax Exempt Percentage      | 75.71%         |
| Segregated/Pooled                    | \$0.00         |
| Reserve Account                      | No             |
| Net Income for the Period            | \$367,654.05   |

---

**GL & LJ LEESON SUPERANNUATION FUND**  
**ACTUARIAL APPLICATION SUMMARY**  
**01/07/2020 TO 30/06/2021**  
Printed: Wednesday 10 November, 2021 @ 09:58:21

---

**DEEMED SEGREGATED INFORMATION**

Fund is Eligible for Segregated method: No

**Deemed Segregated Period**

| <b>Start Date</b> | <b>End Date</b> | <b>Method</b> |
|-------------------|-----------------|---------------|
|-------------------|-----------------|---------------|

**GL & LJ LEESON SUPERANNUATION FUND**  
**ACTUARIAL APPLICATION SUMMARY**  
**01/07/2020 TO 30/06/2021**  
Printed: Wednesday 10 November, 2021 @ 09:58:23

---

**Leeson, Lorraine Joyce**

| Transaction Type                                      |            | Pension          | Accumulation     |
|---|------------|------------------|------------------|
|   |            | \$               | \$               |
| Opening Balance                                       |            |                  |                  |
|   | 01/07/2020 | 1,019,626.13     |                  |
| Pension/Accumulation Benefit                          |            |                  |                  |
|   | 25/06/2021 | (150,000.00)     |                  |
| Member Closing Balance before Net Income              |            | <hr/> 869,626.13 |                  |
| <b>Total Member Closing Balance before Net Income</b> |            |                  | <hr/> 869,626.13 |

---

**GL & LJ LEESON SUPERANNUATION FUND**  
**ACTUARIAL APPLICATION SUMMARY**  
**01/07/2020 TO 30/06/2021**  
Printed: Wednesday 10 November, 2021 @ 09:58:23

---

**Leeson, Graham Leslie**

| Transaction Type                                      | Pension     | Accumulation      |
|---|-------------|-------------------|
|   | \$          | \$                |
| Opening Balance                                       |             |                   |
| 01/07/2020  | 540,281.04  | 499,039.24        |
| Pension/Accumulation Benefit                          |             |                   |
| 25/06/2021  | (96,082.00) |                   |
| Member Closing Balance before Net Income              | 444,199.04  | 499,039.24        |
| <b>Total Member Closing Balance before Net Income</b> |             | <b>943,238.28</b> |

---

**GL & LJ LEESON SUPERANNUATION FUND**  
**ACTUARIAL APPLICATION SUMMARY**  
**01/07/2020 TO 30/06/2021**  
**Printed: Wednesday 10 November, 2021 @ 09:58:23**

---