

20 September 2021

The Trustee(s)
Holding Superannuation Fund
c/o Blue Sky Business Consulting
PO Box 648
LINDFIELD NSW 2070

Tel: 0422 413 868

Our ref: HLDNG 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:

Fund details					
Superannuation fund:	Holding Superannuation Fund				
Period of certificate:	1 July 2020 to 30 June 2021				
List of pensioners:	Nicholas Hullah (aged 75 at 1 July 2020) Helen Hullah (aged 71 at 1 July 2020)				
Account details					
	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2020 to 30 June 2021					
Nicholas Hullah (Pension)	\$1,661,064	\$1,862,697	\$1,763,014	\$1,634,697	34.05%
Helen Hullah (Pension)	\$1,667,991	\$1,881,348	\$1,789,820	\$1,661,942	34.61%
Nicholas Hullah (Accumulation)	\$1,531,926	\$1,526,125	\$1,460,305	\$1,357,926	
Helen Hullah (Accumulation)	\$146,782	\$168,845	\$157,844	\$146,782	
Total	\$5,007,763	\$5,439,016	\$5,170,983	\$4,801,347	68.66%
Certificate details					
	Pension	Total	Exempt		
1 July 2020 to 30 June 2021	\$3,296,639	\$4,801,347	68.66%		

⁽¹⁾ 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