

30 November 2022

The Trustee(s)  
The Nu-Start Superannuation Fund  
c/o Pace Accounting & Taxation  
PO Box 220  
KALAMUNDA WA 6926

Tel: (08) 6495 9029

Our ref: NUSTR 2206

## 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:	The Nu-Start Superannuation Fund					
Period of certificate:	1 July 2021 to 30 June 2022					
List of pensioners:	Lynette Barr (aged 69 at 1 July 2021) Andrew Barr (aged 69 at 1 July 2021)					
<b>Account details</b>		Opening	Closing	Average	Adjusted	Pension (%)
<b>1 July 2021 to 30 June 2022</b>						
Lynette Barr (Pension)		\$34,702	\$36,567	\$28,897	\$28,897	5.57%
Andrew Barr (Pension)		\$482,324	\$514,967	\$477,064	\$477,064	91.96%
Lynette Barr (Accumulation)		\$6,385	\$5,631	\$6,383	\$6,383	
Andrew Barr (Accumulation)		\$6,436	\$5,676	\$6,434	\$6,434	
Total		\$529,847	\$562,840	\$518,778	\$518,778	97.53%
<b>Certificate details</b>		Pension	Total	Exempt		
1 July 2021 to 30 June 2022		\$505,961	\$518,778	97.53%		

<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