

24 April 2023

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

Tel: (08) 6495 9029

Our ref: BOVE 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:

Fund details					
Superannuation fund:	The Bovell Superannuation Fund				
Period of certificate:	1 July 2021 to 30 June 2022				
List of pensioners:	Robert Bovell (aged 69 at 1 July 2021) Jennifer Bovell (aged 70 at 1 July 2021)				
Account details					
	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2021 to 30 June 2022					
Robert Bovell (Pension)	\$275,713	\$225,541	\$250,710	\$250,710	38.61%
Jennifer Bovell (Pension)	\$156,998	\$106,897	\$131,995	\$131,995	20.33%
Robert Bovell (Accumulation)	\$131,273	\$131,193	\$131,273	\$131,273	
Jennifer Bovell (Accumulation)	\$135,385	\$135,303	\$135,384	\$135,384	
Total	\$699,368	\$598,933	\$649,362	\$649,362	58.94%
Certificate details					
	Pension	Total	Exempt		
1 July 2021 to 30 June 2022	\$382,705	\$649,362	58.94%		

⁽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