

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

5 September 2022

Certificate No. 294375.1

The Trustees  
Ficifolia Lodgements Superfund

Dear Trustees,

## **SECTION 295-390 ACTUARIAL CERTIFICATE**

This Actuarial Certificate is prepared for Ficifolia Lodgements Superfund for the financial year ending 30 June 2022. 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 PDK Financial Synergy Pty Ltd on behalf of the Trustees of Ficifolia Lodgements Superfund. 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 That is, the required minimum amount has been withdrawn from the pension during the financial year.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:

- 1 July 2021 to 30 June 2022

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	\$103,962	\$120,281*	\$102,130
Unsegregated Superannuation liabilities^	\$390,606	\$408,969*	\$377,905
Exempt Proportion			<b>27.03%</b>

\*Estimate

The estimated net assets at 30 June 2022 were \$408,969.

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

I certify that **27.03%** of investment income earned by the fund during the year ended 30 June 2022 and relating to unsegregated assets, is exempt from tax. The specific exempt percentages for each member are:

	Tax exempt %	Taxable %
Samuel John Florance	0.00%	13.38%
Colin Neil Florance	27.03%	9.55%
Suzanne Marie Florance	0.00%	50.04%
Reserves	0.00%	0.00%
Total	27.03%	72.97%

#### 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 2022 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

<b>Fund name</b>	Ficifolia Lodgements Superfund
<b>Fund ABN</b>	17033434886
<b>Trustee Type</b>	Individual
<b>Number of Trustees</b>	3
<b>Trustee name</b>	Samuel John Florance Colin Neil Florance Suzanne Marie Florance
<b>Financial Year</b>	2021-2022
<b>Fund established during the financial year?</b>	No
<b>Fund wound up during the financial year?</b>	No
<b>Are there any assets segregated by election?</b>	No
<b>Preferred Calculation Method</b>	Proportionate method

### Member details

<b>Member name</b>	<b>Date of birth</b>	<b>Joined during this year?</b>	<b>Exited the fund?</b>	<b>Exit the fund as a result of death?</b>
Samuel John Florance	18/11/1982	No	Yes, on 01/04/2022	No
Colin Neil Florance	22/12/1953	No	No	No
Suzanne Marie Florance	13/07/1957	No	No	No

### Opening Balances

<b>Name</b>	<b>Non Retirement Balance</b>	<b>Retirement Balance</b>	<b>Fund Reserves</b>
Samuel John Florance	\$61,314.63	\$0.00	N/A
Colin Neil Florance	\$35,556.27	\$103,962.38	N/A
Suzanne Marie Florance	\$189,773.05	\$0.00	N/A
Reserve	N/A	N/A	\$0.00

### Eligibility for Segregation

<b>Name</b>	<b>Yes / No</b>
The fund is eligible for segregation	Yes

**Member Cash (External) Transactions**

Transaction Type	Date	Amount	Member
Concessional Contribution	02/08/2021	\$1,457.10	Samuel John Florance
Concessional Contribution	04/11/2021	\$214.09	Samuel John Florance
Concessional Contribution	04/11/2021	\$947.17	Samuel John Florance
Non Retirement Withdrawal	20/04/2022	Entire Balance	Samuel John Florance
Retirement Withdrawal	19/10/2021	\$2,600.00	Colin Neil Florance
Retirement Withdrawal	10/06/2022	\$1,228.00	Colin Neil Florance
Concessional Contribution	16/06/2022	\$15,000.00	Colin Neil Florance
Non Retirement Withdrawal	19/10/2021	\$1,860.00	Suzanne Marie Florance
Non Retirement Withdrawal	10/06/2022	\$1,227.37	Suzanne Marie Florance
Concessional Contribution	16/06/2022	\$18,000.00	Suzanne Marie Florance

**Non Cash (Internal) Transactions**

Transaction Type	Date	Member	Amount
No non cash (Internal) transactions found.			

**Closing Balances**

Date	Amount
30/6/2022	\$408,968.74*

\*Estimate

**APPENDIX 2:****Description of Member Cash Transaction Types**

<b>Transaction Type</b>	<b>Includes</b>
Concessional Contribution	One off and regular Concessional contributions
Non-Concessional Contribution	Non-Concessional Contributions
Transfer In	Transfers from outside the fund into accumulation accounts including Rollovers In and Insurance claims received.
Non Retirement Withdrawal	One off and regular amounts paid out of the fund from TTR accounts where the member has not met a condition of release and from accumulation accounts. Includes lump sum benefits, death benefits, rollovers out, insurance premiums, and pension drawdowns from TTR accounts where the member has not met a condition of release.
Retirement Withdrawal	One off and regular amounts paid out of the fund from TTR accounts where the member has met a condition of release and from Account Based Pension accounts. Includes pension drawdowns, lump sum benefits, death benefits, rollovers out, insurance premiums.

**Description of Non-Cash Transaction Types**

<b>Transaction Type</b>	<b>Includes</b>
Account Based Pension Commencements	Account Based Pensions commenced during the financial year. Do not include pensions commenced in previous years, these are shown as opening balances. Do not include TTR Pensions. An Account Based Pension commencement involves transferring member balances from Accumulation to Account Based Pension.
Retirement Pension Commutation	Retirement Pensions ceased either in part or in entirety, where balances are transferred from Retirement (TTR pension where a condition of release has been met, and Account Based Pension) to Accumulation.
Retirement Pension Reversion	Transfers of a retirement pension balance from a deceased member to a surviving spouse.
Conversions from TTR to Retirement Pension	Conversion of a TTR to a Retirement Pension when a member meets a condition of release.
Contribution Split	Contributions which are split from one spouse to another. The amount split will be up to 85% of the original concessional contribution. Note that the original concessional contribution will also be shown on this form if it took place in the same year.
Transfers from Reserves to Non Retirement	Transfer from reserve account to a member Accumulation account or TTR pension.
Transfers from Reserves to Retirement	Transfer from reserve account to a member TTR pension where a condition of release has been met or Account Based Pension.

### **APPENDIX 3: ASSUMPTIONS**

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

No assumptions are required to calculate the rate of increase in pension liability and earning rate as by definition, the value of assets and liabilities of account based income streams must be equal.