

30 November 2021

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

Tel: (08) 9250 2144

Our ref: GNSJ 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:	GN & SJ Stones Superannuation Fund				
Trustee(s):	-				
Period of certificate:	1 July 2020 to 30 June 2021				
List of pensioners:	Shirley Stones (aged 63 at 1 July 2020) Graham Stones (aged 64 at 1 July 2020)				
Account details					
	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2020 to 30 June 2021					
Shirley Stones (Pension)	\$35,219	\$26,697	\$31,944	\$35,214	11.83%
Graham Stones (Pension)	\$193,711	\$153,836	\$175,713	\$193,700	65.06%
Graham Stones (Accumulation)	\$67,542	\$57,100	\$62,410	\$68,799	
Total	\$296,472	\$237,633	\$270,067	\$297,712	76.89%
Certificate details					
	Pension	Total	Exempt		
1 July 2020 to 30 June 2021	\$228,914	\$297,712	76.89%		

⁽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