

# PBA

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Super Pty Ltd

**ACTUARIAL CERTIFICATE  
FOR  
WILLIS-KURTZ SUPERANNUATION FUND  
FOR THE YEAR ENDED 30 JUNE 2022**

To: Willis-Kurtz Pty Limited (Trustee)

I have been requested to prepare this certificate by Jacqui Morgan of Courtney & Co on behalf of the Trustee of the above fund.

The certificate has been prepared under Section 295-390 of the Income Tax Assessment Act 1997 which relates to the proportion of assessable income of a complying superannuation fund which is exempt from tax. It also has regard to the Institute of Actuaries of Australia's Professional Standard 406 which requires that certain information be provided.

The certificate is based on Fund data supplied and the fact that the pensioner concerned is being paid a retirement phase (account-based, allocated and/or market-linked) pension which, in any one tax year, must remain between the legislated minima and maxima. The value of superannuation liabilities is taken to be the account balances of members at the relevant date. The value of pension liabilities is taken to be the account balances of members in receipt of retirement phase pensions at the relevant date.

The average value during the 2021/22 year of income of unsegregated pension liabilities and unsegregated superannuation liabilities are as follows:

Unsegregated pension liabilities	\$883,775
Unsegregated non pension liabilities	\$479,178
Unsegregated superannuation liabilities	<u>\$1,362,953</u>

There were no segregated current pension assets and no segregated non-current pension assets held at any time during the year .

I am satisfied that the value at 30 June, 2022 of the Fund's assets at that date, together with the future contributions in respect of the superannuation benefits concerned, if accumulated after that date at the rate of the Fund's earnings on assets, would provide the amount required to discharge in full the liabilities as they fall due. No specific assumption has been made regarding rates of return on the Fund's assets nor has any assumption regarding pension increase rates been made.

The proportion of exempt investment income during the year 2021/22 is:

<b>Average value of unsegregated pension liabilities</b>	<b>\$883,775</b>	
<b>Average value of unsegregated superannuation liabilities</b>	<b>\$1,362,953</b>	<b>= 64.8%</b>



Paul B. Anderson  
Fellow of the Institute of Actuaries of Australia  
27 April 2023

**SUMMARY OF DATA PROVIDED FOR  
AN ACTUARIAL CERTIFICATE  
FOR THE YEAR ENDED 30 JUNE 2022**

**WILLIS-KURTZ SUPERANNUATION FUND**

Data Provider: Jacqui Morgan of Courtney & Co

Trustee: Willis-Kurtz Pty Limited

Financial Information:

Net Fund Assets at 30/06/21		\$1,335,040
<i>Represented by:</i>		
Retirement Phase Pension Member Balances **	\$864,498	
Other Member Balances	\$470,542	
 Plus Member Transactions During the year		
Contributions		\$78,141
Transfer In (rollovers / internal transfers)		\$21,219
Transfer out (lump sums / internal transfers)		-\$21,219
Other		\$0
Pension Payments		-\$44,300
 Net Fund Assets at 30/06/22 *		\$1,368,881
<i>Represented by:</i>		
Retirement Phase Pension Member Balances **	\$841,417	
Other Member Balances	\$527,464	

The value of segregated current pension assets held at 30/06/22:	\$0
The value of retirement phase pension pensions at 30/06/22 ***	\$841,417
The value super of superannuation liabilities at 30/06/22 ***	\$1,368,881

The above amounts are each rounded to the nearest dollar

\* excludes all taxes, expenses & net earnings

\*\* Retirement Phase Pensions exclude transition to retirement pensions

\*\*\* excludes segregated current and non-current pension assets

There were no unallocated reserves during the year.

Courtney & Co confirms:

- (a) the Trust Deed governing the Fund permits the payment of the relevant pensions;
- (b) the data supplied is a true representation of the draft financial statements and any changes to the member transactions may require a revision of this certificate; and
- (c) the pensions provided throughout the year met the payment standards under SIS.

There were no segregated current pension assets and no segregated non-current pension assets held at any time during the year .

Annual General Ledger

ent Code: WILLISSF

From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
				<b>SUSPENSE ACCOUNT (Profit &amp; Loss)</b>		
				LY Closing Balance		
06/2022	Jnl			macq		
					0.00	(2539.58)
06/2022	Jnl			macq		
					0.00	30000.00
06/2022	Jnl			macq		
					0.00	(1408.00)
06/2022	Jnl			macq		
					0.00	(1408.00)
06/2022	Jnl			macq		
					0.00	(1760.00)
06/2022	Jnl			macq		
					0.00	(1408.00)
06/2022	Jnl			macq		
					0.00	(1408.00)
06/2022	Jnl			macq		
					0.00	(2356.40)
06/2022	Jnl			macq		
					0.00	(1461.50)
06/2022	Jnl			macq		
					0.00	(1461.50)
06/2022	Jnl			macq		
					0.00	(1826.88)
06/2022	Jnl			macq		
					0.00	(1461.50)
06/2022	Jnl			macq		
					0.00	(22150.00)
06/2022	Jnl			macq		
					0.00	22150.00
06/2022	Jnl			macq		
					0.00	(1461.50)
06/2022	Jnl			macq		
					0.00	(20770.11)
06/2022	Jnl			1A		
					0.00	(15052.21)
06/2022	Jnl			hub		
					0.00	55783.18
					0.00	(30000.00)
				Closing Balance	0.00	0.00
				<b>Rent Received</b>		
00				<b>Sydney Commercial Kitchens</b>		
				LY Closing Balance		
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(2568.65)
06/2022	Jnl			macq		
					0.00	(4125.00)
06/2022	Jnl			macq		
					0.00	(2793.62)
06/2022	Jnl			macq		
					0.00	(2793.62)
06/2022	Jnl			1a		
					0.00	(2793.62)
					0.00	7205.91
				Closing Balance	0.00	(28417.80)
01				<b>My Commercial Kitchens</b>		
				LY Closing Balance		
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2198.02)
06/2022	Jnl			macq		
					0.00	(2385.55)
06/2022	Jnl			macq		
					0.00	(2385.55)

From First to Last by Account  
From 01/07/2021 To 30/06/2022

ent Code: WILLISSF

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
01				<b>My Commercial Kitchens : Continued</b>		
06/2022	Jnl		1a		0.00	6023.37
				Closing Balance	0.00	(20915.46)
				<b>HUB 24 Income</b>		
00				<b>HUB 24 Income</b>		
				LY Closing Balance		
06/2022	Jnl		1a		0.00	1964.91
06/2022	Jnl		hub		0.00	(21023.96)
				Closing Balance	0.00	(19059.05)
01				<b>Imputation Credits</b>		
				LY Closing Balance		
06/2022	Jnl		2a		0.00	(1062.91)
				Closing Balance	0.00	(1062.91)
02				<b>Foreign Tax Credits</b>		
				LY Closing Balance		
06/2022	Jnl		2a		0.00	(453.70)
				Closing Balance	0.00	(453.70)
				<b>Outgoings</b>		
				LY Closing Balance		
06/2022	Jnl		1a		0.00	(7542.28)
				Closing Balance	0.00	(7542.28)
				<b>Dividends Received</b>		
00				<b>Franked</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	(445.33)
06/2022	Jnl		macq		0.00	(393.69)
				Closing Balance	0.00	(839.02)
01				<b>Imputation Credits</b>		
				LY Closing Balance		
06/2022	Jnl		2a		0.00	(359.58)
				Closing Balance	0.00	(359.58)
				<b>Interest Received</b>		
00				<b>Macquarie Bank</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	(2.75)
06/2022	Jnl		macq		0.00	(2.69)
06/2022	Jnl		macq		0.00	(3.33)

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From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
00				<b>Macquarie Bank : Continued</b>		
06/2022	Jnl		macq		0.00	(1.56)
06/2022	Jnl		macq		0.00	(1.78)
06/2022	Jnl		macq		0.00	(1.81)
06/2022	Jnl		macq		0.00	(0.43)
06/2022	Jnl		macq		0.00	(7.74)
				Closing Balance	0.00	(24.56)
01				<b>Australian Money Market</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	(4.23)
				Closing Balance	0.00	(4.23)
				<b>Movement in Net Market Values</b>		
00				<b>Movement in Net Market Values</b>		
				LY Closing Balance		
06/2022	Jnl		hub		0.00	106449.74
06/2022	Jnl				0.00	(581.00)
				Closing Balance	0.00	105868.74
				<b>Profit (Loss) on Disposal of Investments</b>		
				LY Closing Balance		
06/2022	Jnl		hub		0.00	(53250.02)
				Closing Balance	0.00	(53250.02)
				<b>Accountancy / Audit Fees</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	3674.00
				Closing Balance	0.00	3674.00
				<b>Advisor Fees</b>		
				LY Closing Balance		
06/2022	Jnl		hub		0.00	3389.33
				Closing Balance	0.00	3389.33
				<b>Depreciation</b>		
				LY Closing Balance		
06/2022	Jnl		2a		0.00	2183.00
				Closing Balance	0.00	2183.00
				<b>Filing Fees / Levies</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	276.00
06/2022	Jnl		3A		0.00	259.00
				Closing Balance	0.00	535.00

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From First to Last by Account  
From 01/07/2021 To 30/06/2022

De	Type	Grp	Ref.	Narration	GST	Gross Amount
				<b>Light &amp; Power</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	1898.51
06/2022	Jnl		macq		0.00	340.14
06/2022	Jnl		macq		0.00	322.06
06/2022	Jnl		macq		0.00	1428.32
06/2022	Jnl		macq		0.00	278.74
06/2022	Jnl		macq		0.00	501.48
06/2022	Jnl		macq		0.00	1559.36
06/2022	Jnl		macq		0.00	634.16
06/2022	Jnl		macq		0.00	571.85
06/2022	Jnl		macq		0.00	523.37
06/2022	Jnl		macq		0.00	245.40
06/2022	Jnl		macq		0.00	222.97
06/2022	Jnl		1a		0.00	(775.00)
				Closing Balance	0.00	7751.36
				<b>Portfolio Service Fee</b>		
				LY Closing Balance		
06/2022	Jnl		hub		0.00	1168.98
				Closing Balance	0.00	1168.98
				<b>Rates &amp; Taxes</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	327.61
06/2022	Jnl		macq		0.00	239.40
06/2022	Jnl		macq		0.00	327.30
06/2022	Jnl		macq		0.00	226.44
06/2022	Jnl		macq		0.00	327.30
06/2022	Jnl		macq		0.00	219.14
06/2022	Jnl		macq		0.00	327.30
				Closing Balance	0.00	1994.49
				<b>Strata Levies</b>		
				LY Closing Balance		
06/2022	Jnl		macq		0.00	825.00
06/2022	Jnl		macq		0.00	825.00
06/2022	Jnl		macq		0.00	825.00
06/2022	Jnl		macq		0.00	825.00
06/2022	Jnl		1a		0.00	825.00
					0.00	(300.00)
				Closing Balance	0.00	3000.00
				<b>SUPERANNUATION FUND</b>		
01				<b>Unallocated Benefits Brought Forward</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(239744.69)
07/2021	Jnl			Year end balance forward	0.00	239744.69
				Closing Balance	0.00	0.00

## Annual General Ledger

ent Code: WILLISSF

From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
02				<b>Profit Earned This Year</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward : Profit distribution	0.00	239744.69
				Closing Balance	0.00	239744.69
03				<b>Distribution to Members</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(239744.69)
06/2022	Jnl		2a		0.00	2622.71
06/2022	Jnl		2A		0.00	(259.00)
				Closing Balance	0.00	(237380.98)
				<b>N. Willis - Accumulation Account</b>		
01				<b>Balance at Beginning of Year</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	30.45
07/2021	Jnl			Year end balance forward	0.00	(10704.60)
07/2021	Jnl			Year end balance forward	0.00	(14295.40)
07/2021	Jnl			Year end balance forward	0.00	3750.00
07/2021	Jnl			Year end balance forward	0.00	47397.85
				Closing Balance	0.00	26178.30
05				<b>Income Tax Expense on Earnings</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(30.45)
06/2022	Jnl		3A		0.00	34.99
				Closing Balance	0.00	4.54
07				<b>Contributions from Employer</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	10704.60
06/2022	Jnl		1A		0.00	(13439.00)
				Closing Balance	0.00	(2734.40)
08				<b>Contributions from Member</b>		
				Opening Balance		
06/2022	Jnl		1A		0.00	(991.00)
06/2022	Jnl				0.00	(22150.00)
				Closing Balance	0.00	(23141.00)
09				<b>Taxable Contributions from Member</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	14295.40
06/2022	Jnl		1A		0.00	(14061.00)
				Closing Balance	0.00	234.40

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From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
10				<b>Income Tax Expense on Contributions</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(3750.00)
06/2022	Jnl		3A		0.00	4125.00
				Closing Balance	0.00	375.00
12				<b>Insurance Premiums Paid</b>		
				Opening Balance		
06/2022	Jnl		macq		0.00	9012.89
				Closing Balance	0.00	9012.89
16				<b>Benefits Commuted to ABP</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(47397.85)
06/2022	Jnl				0.00	21219.55
				Closing Balance	0.00	(26178.30)
				<b>L. Kurtz - Accumulation Account</b>		
01				<b>Balance at Beginning of Year</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(79355.49)
07/2021	Jnl			Year end balance forward	0.00	998.40
07/2021	Jnl			Year end balance forward	0.00	(5018.28)
07/2021	Jnl			Year end balance forward	0.00	(19981.72)
07/2021	Jnl			Year end balance forward	0.00	3750.00
07/2021	Jnl			Year end balance forward	0.00	2681.71
				Closing Balance	0.00	(96925.38)
02				<b>Allocated Earnings</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	79355.49
06/2022	Jnl		2a		0.00	(882.80)
06/2022	Jnl		2A		0.00	87.18
				Closing Balance	0.00	78559.87
05				<b>Income Tax Expense on Earnings</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(998.40)
06/2022	Jnl		3A		0.00	742.46
				Closing Balance	0.00	(255.94)
07				<b>Contributions from Employer</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	5018.28
06/2022	Jnl		macq		0.00	(113.64)
06/2022	Jnl		macq		0.00	(131.72)
06/2022	Jnl		macq		0.00	(149.98)



## Annual General Ledger

ent Code: WILLISSF

From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
07				<b>Contributions from Employer : Continued</b>		
06/2022	Jnl		macq			
06/2022	Jnl		macq		0.00	(161.34)
06/2022	Jnl		1A		0.00	(83.27)
					0.00	(6521.41)
				Closing Balance	0.00	(2264.72)
08				<b>Contributions from Member</b>		
				Opening Balance		
06/2022	Jnl		1A		0.00	(553.77)
				Closing Balance	0.00	(553.77)
09				<b>Taxable Contributions from Member</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	19981.72
06/2022	Jnl		1A		0.00	(20217.00)
				Closing Balance	0.00	(235.28)
10				<b>Income Tax Expense on Contributions</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(3750.00)
06/2022	Jnl		3A		0.00	4125.00
				Closing Balance	0.00	375.00
12				<b>Insurance Premiums Paid</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(2681.71)
06/2022	Jnl		macq		0.00	3186.21
				Closing Balance	0.00	504.50
				<b>N. Willis ABP - 01.07.2020</b>		
01				<b>Balance at Beginning of Year</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(160389.20)
07/2021	Jnl			Year end balance forward	0.00	7569.40
07/2021	Jnl			Year end balance forward	0.00	18250.00
06/2022	Jnl				0.00	(47397.85)
				Closing Balance	0.00	(181967.65)
02				<b>Allocated Earnings</b>		
				Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	160389.20
06/2022	Jnl		2a		0.00	(1739.91)
06/2022	Jnl		2A		0.00	171.82
				Closing Balance	0.00	158821.11

## Annual General Ledger

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From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
12				<b>Insurance Premiums Paid</b> Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(7569.40)
				Closing Balance	0.00	(7569.40)
14				<b>Benefits transferred In</b> Opening Balance		
06/2022	Jnl				0.00	(21219.55)
06/2022	Jnl				0.00	47397.85
				Closing Balance	0.00	26178.30
15				<b>Benefits Paid During Year</b> Opening Balance		
07/2021	Jnl			Year end balance forward	0.00	(18250.00)
06/2022	Jnl	macq			0.00	22150.00
06/2022	Jnl				0.00	22150.00
				Closing Balance	0.00	26050.00
				<b>Macquarie Bank</b> Opening Balance		
06/2022	Jnl	macq			0.00	(53322.35)
06/2022	Jnl	macq			0.00	80705.69
				Closing Balance	0.00	27383.34
				<b>HUB 24 - Cash</b>		
00				<b>Cleared Funds</b> Opening Balance		
06/2022	Jnl	hub			0.00	(825.87)
				Closing Balance	0.00	(825.87)
02				<b>Pending Cash Settlement</b> Opening Balance		
06/2022	Jnl	1a			0.00	(1964.91)
				Closing Balance	0.00	(1964.91)
				<b>6a Prosperity Ave, Warriewood</b> Opening Balance		
				Closing Balance	0.00	0.00
				<b>Property Improvements</b> Opening Balance		
				Closing Balance	0.00	0.00

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From First to Last by Account  
From 01/07/2021 To 30/06/2022

De	Type Grp	Ref.	Narration	GST	Gross Amount
			<b>Less: Accumulated Depreciation</b>		
			Opening Balance		
06/2022	Jnl	2a		0.00	(1873.00)
			Closing Balance	0.00	(1873.00)
			<b>Unrealised Gain on Building</b>		
			Opening Balance		
			Closing Balance	0.00	0.00
			<b>Furniture &amp; Fittings</b>		
			Opening Balance		
			Closing Balance	0.00	0.00
			<b>Less: Accumulated Depreciation</b>		
			Opening Balance		
06/2022	Jnl	2a		0.00	(310.00)
			Closing Balance	0.00	(310.00)
			<b>Shares in Listed Companies</b>		
			<b>At Cost</b>		
			Opening Balance		
			Closing Balance	0.00	0.00
			<b>Unrealised Gain on Shares</b>		
			Opening Balance		
06/2022	Jnl			0.00	581.00
			Closing Balance	0.00	581.00
			<b>HUB 24</b>		
			<b>Managed Funds</b>		
			Opening Balance		
06/2022	Jnl	hub		0.00	(56663.90)
			Closing Balance	0.00	(56663.90)
			<b>Australian Listed Securities</b>		
			Opening Balance		
06/2022	Jnl	hub		0.00	(248778.34)
			Closing Balance	0.00	(248778.34)

Annual General Ledger

ent Code: WILLISSF

From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type	Grp	Ref.	Narration	GST	Gross Amount
03				<b>Managed Portfolio</b>		
				Opening Balance		
06/2022	Jnl		hub		0.00	299534.04
				Closing Balance	0.00	299534.04
				<b>Formation Expenses</b>		
				Opening Balance		
				Closing Balance	0.00	0.00
				<b>Sundry Creditors</b>		
				Opening Balance		
06/2022	Jnl		macq		0.00	1093.00
06/2022	Jnl		1a		0.00	(4193.00)
				Closing Balance	0.00	(3100.00)
				<b>Input Tax Credits</b>		
				Opening Balance		
06/2022	Jnl		1a		0.00	1075.00
06/2022	Jnl		3A		0.00	(1075.00)
				Closing Balance	0.00	0.00
				<b>GST Payable</b>		
				Opening Balance		
06/2022	Jnl		1a		0.00	(5687.00)
06/2022	Jnl		3A		0.00	5687.00
				Closing Balance	0.00	0.00
				<b>Tax clearing account</b>		
				Opening Balance		
06/2022	Jnl		1a		0.00	3365.00
06/2022	Jnl		1a		0.00	1247.00
06/2022	Jnl		3A		0.00	(4612.00)
				Closing Balance	0.00	0.00
				<b>Provision for Income Tax</b>		
				Opening Balance		
06/2022	Jnl		macq		0.00	2409.00
06/2022	Jnl		macq		0.00	2441.00
06/2022	Jnl		macq		0.00	2766.00
06/2022	Jnl		macq		0.00	1762.83
06/2022	Jnl		1a		0.00	(3365.00)
06/2022	Jnl		1a		0.00	2946.00
06/2022	Jnl		2a		0.00	1876.19
06/2022	Jnl		3A		0.00	(259.00)
06/2022	Jnl		3A		0.00	(9027.45)
				Closing Balance	0.00	1549.57

## Annual General Ledger

ent Code: WILLISSF

From First to Last by Account  
From 01/07/2021 To 30/06/2022

Account	Type Grp	Ref.	Narration	GST	Gross Amount
			Debits		1652524.56
			Credits		1652524.56
			GST		0.00
			Gross		0.00
			No. of Accounts		65.00
			No. of Entries		189.00