

17 January 2024

The Trustee(s)
The Holdsworth Superannuation Fund
c/o Carter Woodgate
PO Box 1156
MIDLAND WA 6936

Tel: (08) 9250 2144

Our ref: HOLDS 23063

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 Holdsworth Superannuation Fund					
Period of certificate:	1 July 2022 to 30 June 2023					
List of pensioners:	Keith Holdsworth (aged 66 at 1 July 2022)					
Account details		Opening	Closing	Average	Adjusted	Pension (%)
1 July 2022 to 30 June 2023						
Keith Holdsworth (Pension)		\$505,041	\$597,614	\$504,743	\$504,743	73.91%
Keith Holdsworth (Accumulation)		\$133,801	\$153,664	\$133,856	\$133,856	
Scott Holdsworth (Accumulation)		\$44,265	\$50,844	\$44,283	\$44,283	
Total		\$683,107	\$802,122	\$682,881	\$682,881	73.91%
Certificate details		Pension	Total	Exempt		
1 July 2022 to 30 June 2023		\$504,743	\$682,881	73.91%		

⁽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