

Cumpston Sarjeant

— CONSULTING ACTUARIES —

TAX INVOICE

Midas Superannuation Fund
c/o Carter Woodgate
PO Box 1156
MIDLAND WA 6936

INVOICE DATE	12 October 2022
INVOICE NUMBER	221000596
AMOUNT	\$132.00
DUE DATE	11 November 2022

Midas Superannuation Fund | MDSS 2206

Description	Amount
Section 295-390 Actuarial Certificate (Simple Fund 360)	\$120.00
Sub Total	\$120.00
plus GST 10%	\$12.00
Amount Due:	\$132.00

How to Pay

EFT Electronic Fund Transfer

Cumpston Sarjeant Pty Ltd
BSB: 033-003
Account No: 13-2181
Reference: 221000596



Biller code: 256396
Reference: 221000596

Contact your financial institution to make this payment from your bank account (excluding credit cards, Minimum payment \$10.00).

Your bank statement will show the biller name: 'Cumpston Sarjeant'



Cheque

Detach this section and mail with your cheque to:

Cumpston Sarjeant
GPO Box 176
MELBOURNE VIC 3001

Invoice #: **221000596**

Amount Due: **\$132.00**

12 October 2022

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

Tel: (08) 9250 2144

Our ref: MDSS 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:	Midas Superannuation Fund				
Period of certificate:	1 July 2021 to 30 June 2022				
List of pensioners:	Sharon Moon (aged 71 at 1 July 2021)				
Account details					
	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2021 to 30 June 2022					
Sharon Moon (Pension)	\$825,939	\$740,246	\$796,280	\$796,267	77.59%
Sharon Moon (Accumulation)	\$230,000	\$216,209	\$229,962	\$229,962	
Total	\$1,055,939	\$956,454	\$1,026,242	\$1,026,229	77.59%
Certificate details					
	Pension	Total	Exempt		
1 July 2021 to 30 June 2022	\$796,267	\$1,026,229	77.59%		

⁽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