

Leighton Kesteven Superannuation Fund No 1

FundID LEIG

Actuarial Certificate for the purposes of
Section 295-390 of the Income Tax Assessment Act 1997
Year of Income : 2020/ 2021

Definitions

In this Certificate:

'Act' means the Income Tax Assessment Act 1997

'Trustee' means Leighton Kesteven Corporation Pty Ltd.

Terms such as 'ordinary income', 'statutory income', 'current pension liabilities', 'segregated current pension assets' and 'superannuation liabilities' have the meanings ascribed to these terms in Subdivision 295-F of the Act.

Background

During the 2020/2021 financial year, certain members received superannuation income streams from the fund that entitle the fund to a tax exemption on some or all of its ordinary and statutory income (ie. investment income other than non-arm's length income). These superannuation income streams are referred to as "eligible pensions" in this certificate.

If the fund has any segregated current pension assets, ordinary and statutory income in relation to these assets is eligible for a tax exemption under Section 295-385 of the Act. This income is not subject to this certificate.

The proportion of the fund's ordinary and statutory income earned on the **remaining** fund assets that is exempt from tax is calculated as follows:

$$\frac{\text{average value of current pension liabilities during the period}}{\text{average value of all superannuation liabilities during the period}}$$

to the extent that these are not supported by segregated current pension assets or segregated non-current pension assets. The pension liabilities referred to here are liabilities relating to **eligible pensions** only.

In order to take advantage of this tax exemption, the Trustee must obtain an actuarial certificate which states that the liabilities referred to above plus future contributions and earnings (where applicable) will provide the amount required to meet the unsegregated liabilities of the fund in the future. Given the nature of the pensions provided by this fund this will always be the case.

My certification (below) relies on information provided by the Fund's accountant. The key data and confirmations I have relied upon are set out in the attached Appendix. Should any of this information prove to be incorrect, this certificate will immediately cease to be valid.

Certification

During the 2020/2021 year of income:

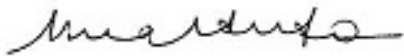
Average value of unsegregated current pension liabilities	\$2,028,467
Average value of all unsegregated superannuation liabilities	\$2,995,849
Ratio of ordinary and statutory income (ie. investment income) exempt from tax in 2020/2021 in accordance with Section 295-390	68%

If the fund held segregated current pension assets during the year, an additional tax exemption may be applicable to the ordinary and statutory income earned on these assets under Section 295-385 of the Act.

I certify that I am satisfied that the pension accounts supporting the fund's unsegregated current pension liabilities, together with future investment earnings, will discharge in full the fund's current pension liabilities as at 30 June 2021.

Given the nature of the fund's pension liabilities, it was not necessary to make any assumptions about future experience in order to make the statements in this certificate.

I believe the calculations in this Certificate are appropriate for the purposes of Section 295-390 of the Act. They have been carried out in accordance with all relevant professional standards issued by the Actuaries Institute.



Margaret Elizabeth Heffron **BEc FIAA**
Actuary

Date: 01 Jul 2022

APPENDIX – INFORMATION ON WHICH THIS CERTIFICATE IS BASED

Information to prepare this certificate has been provided by the fund’s accountants on behalf of the Trustee.

The table below shows the various member accounts throughout the year. Accounts relating to pensions which provide the tax exemption discussed in this certificate have been identified as “eligible pensions” below. Any eligible pensions supported by segregated current pension assets or other accounts supported by segregated non-current pension assets have been specifically identified.

Account Name	Account Type	1 July 2020	30 June 2021**
Scott Smith	Accumulation	\$31,607	\$681,247
Scott Smith	Eligible Pension	\$1,528,393	\$946,701
Tomoko Smith	Accumulation	\$22,153	\$363,410
Tomoko Smith	Eligible Pension	\$1,348,626	\$1,068,522
Total Account Balances **		\$2,930,778	\$3,059,879

* eligible pensions for which segregated assets are held

** these are estimates only, drawn from draft financial statements. They reflect an allocation of fund earnings but not income tax on these earnings.

The figures above are based on unaudited financial statements and may therefore change. This certificate must be reviewed if the changes would alter the relative values of the fund’s eligible pension accounts and its other accounts.

I have been advised by the fund’s accountants that:

- the fund is a regulated complying superannuation fund and is not a defined benefit fund. Instead, members’ benefits consist entirely of accumulation accounts and/ or pensions where the benefit is determined by the value of the relevant account (ie. transition to retirement income streams, account-based pensions, market linked pensions, allocated pensions);
- there are no unusual terms or guarantees that would cause the liability represented by any individual member account to exceed the value of that account;
- for any accounts identified as relating to eligible pensions above, all requirements in relation to superannuation income streams have been satisfied (including pension payment obligations) for the relevant period or the fund has been or will be granted relief from these requirements. Unless otherwise indicated we have not verified this and have instead relied on the statements provided to us.

This advice from the fund’s accountants is critical to the accuracy of the certificate. Should it prove to be incorrect the certificate will cease to be valid.

Leighton Kesteven Superannuation Fund No 1
Statement of Taxable Income
For the Period from 1 July 2020 to 30 June 2021

Description	Investment Reference	Date	Tax Return Ref.	Amount
			Section B	
Income				
Net Capital Gain				
Deferred Capital Gain Realised		30 Jun 2021	A	0.00
Less Capital Losses Applied		30 Jun 2021	A	0.00
Less Discount		30 Jun 2021	A	0.00
Total Net Capital Gain			A	0.00
Total Gross Rent and Other Leasing & Hiring Income			B	0.00
Total Gross Interest			C	0.00
Total Forestry Managed Investment Scheme Income			X	0.00
Total Net Foreign Income			D	0.00
Total Australian Franking Credits from a New Zealand Company			E	0.00
Total Transfers from Foreign Funds			F	0.00
Total Gross Payments where ABN not quoted			H	0.00
Total Gross Distribution from Partnerships			I	0.00
Total Unfranked Dividend Amount			J	0.00
Franked Dividend Amount				
GOR AUD 0.015 FRANKED, 30% CTR	GOR: Gold Road Resources Limited	14 Apr 2021	K	2,805.00
001260036659 NST PAYMENT 498528	NST: Northern Star Resources Ltd	23 Apr 2021	K	475.00
SAR AUD 0.038 SPEC, 0.038 FRANKED, 30% CTR	SAR: Saracen Mineral Holdings Limited	11 Feb 2021	K	475.00
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	24 Sep 2020	K	32.00
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	26 Mar 2021	K	32.00
Total Franked Dividend Amount			K	3,819.00
Dividend Franking Credit				
GOR AUD 0.015 FRANKED, 30% CTR	GOR: Gold Road Resources Limited	14 Apr 2021	L	1,202.14
001260036659 NST PAYMENT 498528	NST: Northern Star Resources Ltd	23 Apr 2021	L	203.57
SAR AUD 0.038 SPEC, 0.038 FRANKED, 30% CTR	SAR: Saracen Mineral Holdings Limited	11 Feb 2021	L	203.57
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	24 Sep 2020	L	13.71
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	26 Mar 2021	L	13.71
<i>Less Rounding</i>			L	(0.70)
Total Dividend Franking Credit			L	1,636.00
Gross Trust Distributions				
Distribution - Tax Statement	41MCL: 41 McLaren Street North Sydney	30 Jun 2021	M	1,483.00
Investment Income	41MCL: 41 McLaren Street North Sydney	30 Jun 2021	M	44,614.00
Total Gross Trust Distributions			M	46,097.00
Assessable Employer Contributions				
INTERNET TRANSFER ONLINE Q6910238151 Super Contribution LEIGHT KESTE	1: Scott Smith	25 May 2021	R1	5,000.00
INTERNET TRANSFER ONLINE E9051525789 Superannuation Con LEIGHT KESTE	1: Scott Smith	14 Jun 2021	R1	5,000.00
INTERNET TRANSFER ONLINE T0151226010 Superannuation Con LEIGHT KESTE	1: Scott Smith	16 Jun 2021	R1	5,000.00
INTERNET TRANSFER ONLINE R1847214327 Super Contrib LEIGHT KESTE	1: Scott Smith	21 Jun 2021	R1	4,456.00

Leighton Kesteven Superannuation Fund No 1
Statement of Taxable Income
For the Period from 1 July 2020 to 30 June 2021

Description	Investment Reference	Date	Tax Return	
			Ref.	Amount
INTERNET TRANSFER ONLINE Q6910238151 Super Contribution LEIGHT KESTE	2: Tomoko Smith	25 May 2021	R1	5,000.00
INTERNET TRANSFER ONLINE E9051525789 Superannuation Con LEIGHT KESTE	2: Tomoko Smith	14 Jun 2021	R1	5,000.00
INTERNET TRANSFER ONLINE T0151226010 Superannuation Con LEIGHT KESTE	2: Tomoko Smith	16 Jun 2021	R1	5,000.00
INTERNET TRANSFER ONLINE R1847214327 Super Contrib LEIGHT KESTE	2: Tomoko Smith	21 Jun 2021	R1	5,544.00
INTERNET TRANSFER ONLINE V1930278327 Super Contrib LEIGHT KESTE	2: Tomoko Smith	22 Jun 2021	R1	1,556.08
<i>Less Rounding</i>			R1	(0.08)
Total Assessable Employer Contributions			R1	41,556.00
Total Assessable Personal Contributions			R2	0.00
Total No-TFN quoted contributions			R3	0.00
Total Transfer of Liability to life insurance company or PST			R6	0.00
Total Assessable Contributions			R	41,556.00
Total Other Income			S	0.00
Total Assessable Income Due to Changed Tax Status of Fund			T	0.00
Total Net Non-arm's Length Income			U	0.00
Exempt Current Pension Income				
Exempt Current Pension Income	Dividend Franking Credit	30 Jun 2021	Y	(1,112.00)
Exempt Current Pension Income	Franked Dividend Amount	30 Jun 2021	Y	(2,596.00)
Exempt Current Pension Income	Gross Trust Distributions	30 Jun 2021	Y	(31,345.00)
Total Exempt Current Pension Income			Y	(35,053.00)
Total Assessable Income				58,055.00
Deductions			Section C	
Total Interest Expenses within Australia			A	0.00
Total Interest Expenses Overseas			B	0.00
Total Capital Works Deductions			D	0.00
Total Deduction for Decline in Value of Depreciating Assets			E	0.00
Total Death or Disability Premiums			F	0.00
Total Death Benefit Increase			G	0.00
Approved Auditor Fee				
Auditor Fee - Super Audit		10 Jun 2021	H	330.00
Less Current Pension Deductions		30 Jun 2021	H	(84.37)
<i>Less Rounding</i>			H	(0.63)
Total Approved Auditor Fee			H	245.00
Total Investment Expenses			I	0.00
Management and Administration Expenses				
Accountancy Fee		23 Jun 2021	J	3,850.00
INTERNET TRANSFER INTERNET TRANSFER INV 203		23 Jun 2021	J	110.00
Less Current Pension Deductions		30 Jun 2021	J	(1,012.48)

Leighton Kesteven Superannuation Fund No 1
Statement of Taxable Income
For the Period from 1 July 2020 to 30 June 2021

Description	Investment Reference	Date	Tax Return Ref.	Amount
<i>Less Rounding</i>				J (0.52)
Total Management and Administration Expenses				J 2,947.00
Total Forestry Managed Investment Scheme Deduction				U 0.00
Other Deductions				
ATO009000014663812 ATO		16 Jun 2021	L	259.00
Total Other Deductions				L 259.00
Tax Losses Deducted				
Tax Losses Brought Forward		30 Jun 2021	M	0.00
Less Net Exempt Income		30 Jun 2021	M	0.00
Total Tax Losses Deducted				M 0.00
Total Deductions				3,451.00
Taxable Income or Loss			(V - N) O	54,604.00

Income Tax Calculation Statement

Section D

Gross Tax

Gross Tax @ 15% for Concessional Income		30 Jun 2021	T1	8,190.60
Gross Tax @ 45% for Net Non-Arm's Length Income		30 Jun 2021	T1	0.00
No-TFN Quoted Contributions @ 32%		30 Jun 2021	J	0.00
Total Gross Tax				8,190.60
Total Credit: Foreign Tax Income Offset				C1 0.00
Total Credit: Rebates and Tax Offset				C2 0.00
Rebates and Offsets				C 0.00
SUBTOTAL				8,190.60

Credit: Refundable Franking Credits

GOR AUD 0.015 FRANKED, 30% CTR	GOR: Gold Road Resources Limited	14 Apr 2021	E1	1,202.14
001260036659 NST PAYMENT 498528	NST: Northern Star Resources Ltd	23 Apr 2021	E1	203.57
SAR AUD 0.038 SPEC, 0.038 FRANKED, 30% CTR	SAR: Saracen Mineral Holdings Limited	11 Feb 2021	E1	203.57
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	24 Sep 2020	E1	13.71
TLS AUD 0.03 SPEC, 0.08 FRANKED, 30% CTR, DRP NIL DISC	TLS: Telstra Corporation Limited	26 Mar 2021	E1	13.71
Total Credit: Refundable Franking Credits				E1 1,636.70
Total Credit: No-TFN Tax Offset				E2 0.00
Total Credit: Refundable National Rental Affordability Scheme Tax Offset				E3 0.00
Total Credit: Interest on Early Payments				H1 0.00
Total Credit: Foreign Resident Withholding				H2 0.00
Total Credit: ABN/TFN Not Quoted (Non-Individual)				H3 0.00
Total Credit: Interest on No-TFN Tax Offset				H6 0.00
Total Eligible Credits				0.00

Leighton Kesteven Superannuation Fund No 1

Statement of Taxable Income

For the Period from 1 July 2020 to 30 June 2021

Description	Investment Reference	Date	Tax Return Ref.	Amount
Net Tax Payable				6,553.90
PAYG Instalments Raised				
INTERNET BILL PAYMNT INTERNET BPAY TAX OFFICE PAYMENTS 241976342042360		30 Sep 2020	K	2,663.00
INTERNET BILL PAYMNT INTERNET BPAY TAX OFFICE PAYMENTS 241976342042360		31 Dec 2020	K	2,663.00
INTERNET BILL PAYMNT INTERNET BPAY TAX OFFICE PAYMENTS 241976342042360		31 Mar 2021	K	2,663.00
Fund Activity Statement		30 Jun 2021	K	2,663.00
Total PAYG Instalments Raised			K	10,652.00
Total Supervisory Levy			L	259.00
Total Supervisory Levy Adjustment for Wound Up Funds			M	0.00
Total Supervisory Levy Adjustment for New Funds			N	0.00
Total Amount Due / (Refundable)				(3,839.10)



Australian Government

Australian Taxation Office

Agent OPHITAX ACCOUNTING

Client THE TRUSTEE FOR LEIGHTON
KESTEVEN SUPERANNUATION
FUND NO 1

ABN 24 197 634 204

TFN 99 903 099

Income tax 551

Date generated	04/06/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

5 results found - from **04 June 2020** to **04 June 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
11 Jun 2021	16 Jun 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$1,154.17		\$0.00
11 Jun 2021	11 Jun 2021	Credit transferred to Superannuation	\$1,000.00		\$1,154.17 CR
11 Jun 2021	11 Jun 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$2,154.17	\$2,154.17 CR
30 Jun 2020	29 Jun 2020	Payment received		\$1,050.54	\$0.00
25 Jun 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$1,049.68		\$1,050.54 DR



PAYG Instalments report 2021

Tax Agent 25817729

Last Updated 28/05/2022

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
99903099	THE TRUSTEE FOR LEIGHTON KESTEVEN SUPERANNUATION FUND NO 1	2,663.00	2,663.00	2,663.00	2,663.00	10,652.00

Total No of Clients: 1



Australian Government

Australian Taxation Office

Agent OPHITAX ACCOUNTING
Client THE TRUSTEE FOR LEIGHTON
 KESTEVEN SUPERANNUATION
 FUND NO 1
ABN 24 197 634 204
TFN 99 903 099

Activity statement 001

Date generated	04/06/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

18 results found - from **04 June 2020** to **04 June 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 May 2022	1 May 2022	General interest charge			\$0.00
29 Apr 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$1,503.00		\$0.00
12 Apr 2022	11 Apr 2022	Payment received		\$1,503.00	\$1,503.00 CR
25 Jan 2022	24 Jan 2022	Payment received		\$1,503.00	\$0.00
16 Jan 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$1,503.00		\$1,503.00 DR
4 Oct 2021	1 Oct 2021	Payment received		\$1,503.00	\$0.00
30 Sep 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$1,503.00		\$1,503.00 DR
3 Aug 2021	2 Aug 2021	Payment received		\$2,663.00	\$0.00
2 Aug 2021	2 Aug 2021	General interest charge			\$2,663.00 DR
16 Jul 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$2,663.00		\$2,663.00 DR
29 Apr 2021	28 Apr 2021	Payment received		\$2,663.00	\$0.00

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
5 Apr 2021	28 Apr 2021	Original Activity Statement for the period ending 31 Mar 21 - PAYG Instalments	\$2,663.00		\$2,663.00 DR
3 Mar 2021	2 Mar 2021	Payment received		\$2,663.00	\$0.00
8 Jan 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$2,663.00		\$2,663.00 DR
1 Nov 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$2,663.00		\$0.00
29 Oct 2020	28 Oct 2020	Payment received		\$2,663.00	\$2,663.00 CR
4 Jul 2020	28 Jul 2020	Client initiated amended Activity Statement for the period ending 30 Jun 20 - PAYG Instalments		\$2,809.00	\$0.00
2 Jul 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$2,809.00		\$2,809.00 DR