

Order actuarial certificate

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Order details

Office details

RBW Accountants
13619634909

Phone number

02 92993603

Postal address

GPO Box 7089
Sydney NSW 2001

Email certificate to

lfang@woodwards.com.au

Additional recipient (optional)

LFeimos@rbwca.com.au

Fund details

Fund name (in full)

David Nichols Superannuation Fund

Fund ABN

21171120104

Financial year

2021/22

Number of members

2

Type of trustee

Corporate

Name of trustee

Nichols Creative Direction Pty Limited

Trustee ABN/ACN

39074660012

Does the Fund have a reserve account?

☒ No ☐ Yes

Did the Fund commence in the financial year?

☒ No ☐ Yes

Did the Fund wind up in the financial year?

☒ No ☐ Yes

Were there any assets which produced non-arm's length income?

☒ No ☐ Yes

Did the Fund have any TRIS (retirement phase or non-retirement phase) accounts?

☒ No ☐ Yes

Did the Fund receive any insurance proceeds during the financial year?

☒ No ☐ Yes

Can you use the segregated method for this Fund in this financial year?

☐ No ☒ Yes

Was there any elected segregation of fund assets?

☒ No ☐ Yes

Fund member details

	Member 1	Member 2
First name	David	Gaynor
Last name	Nichols	Nichols
Date of birth	03/08/1948	14/12/1954
Joined in year	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input checked="" type="radio"/> No <input type="radio"/> Yes
Exited in year?	<input checked="" type="radio"/> No <input type="radio"/> Yes	<input checked="" type="radio"/> No <input type="radio"/> Yes

Operating statement

Opening balances

	David Nichols	Gaynor Nichols
Accumulation	\$ 2928.32	\$ 3632.42
Account-based pension	\$ 550086.59	\$ 936743.94
Total Fund opening balance	\$1,493,391.27	

Internal transfers

Date	Type	From account	To account	Amount	Amount left over
01/07/2021	Pension commencement	Member 2 (ACC)	Member 2 (ABP)	\$ 3632.42	\$ 0
01/07/2021	Pension commencement	Member 1 (ACC)	Member 1 (ABP)	\$ 2928.32	\$ 0

Accumulation accounts

Non-concessional contributions	Generate uniform rows
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Concessional contributions	Generate uniform rows
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Date	David Nichols	Gaynor Nichols
31/08/2021	\$ 1000	\$ 1000
19/12/2021	\$ 1250	\$ 1250
27/01/2022	\$ 1000	\$ 1000
23/02/2022	\$ 500	\$ 500
14/05/2022	\$ 1000	\$ 1000
23/05/2022	\$ 0	\$ 71.69
16/06/2022	\$ 0	\$ 218.83
30/06/2022	\$ 1000	\$ 1000
Total	\$5,750.00	\$6,040.52

Accumulation withdrawals / rollovers out	Generate uniform rows
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Transfers / rollovers in

Account-based pension

Pension payments	Generate uniform rows
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Date	David Nichols	Gaynor Nichols
02/07/2021	\$ 1408.47	\$ 2395.01
05/07/2021	\$ 927.86	\$ 1577.78
22/07/2021	\$ 178.03	\$ 302.76
24/08/2021	\$ 45.95	\$ 78.15
27/10/2021	\$ 271.83	\$ 462.23
27/11/2021	\$ 502.72	\$ 854.84
04/12/2021	\$ 277.72	\$ 472.28
27/12/2021	\$ 1069.22	\$ 1818.16
30/12/2021	\$ 185.15	\$ 314.85

26/01/2022	\$ 456.03	\$ 775.46
29/01/2022	\$ 37.52	\$ 63.82
06/02/2022	\$ 222.18	\$ 377.82
23/02/2022	\$ 32.06	\$ 54.54
15/03/2022	\$ 185.15	\$ 314.85
24/03/2022	\$ 424.74	\$ 722.26
27/03/2022	\$ 622.78	\$ 1058.99
23/04/2022	\$ 419.26	\$ 712.92
25/04/2022	\$ 552.95	\$ 940.27
27/04/2022	\$ 92.56	\$ 157.44
20/05/2022	\$ 56.8	\$ 96.6
22/05/2022	\$ 1545.08	\$ 2627.3
01/06/2022	\$ 370.32	\$ 629.68
10/06/2022	\$ 740.62	\$ 1259.38
18/06/2022	\$ 1851.54	\$ 3148.46
19/06/2022	\$ 193.51	\$ 329.06
23/06/2022	\$ 1314.86	\$ 2235.78
Total	\$13,984.91	\$23,780.69

Lump sum payments

Generate uniform rows

Closing balance

Closing fund balance (before income tax)	\$ 1384335.64
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Comments

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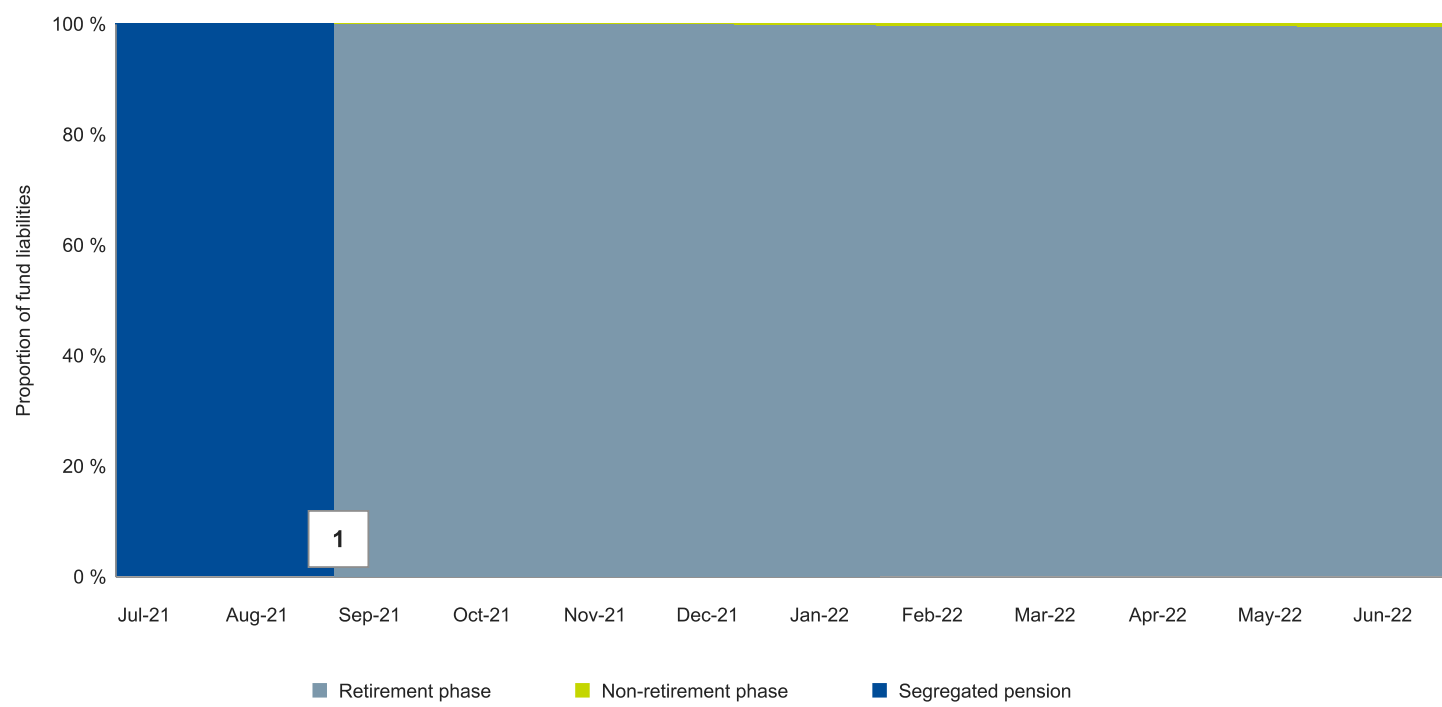
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Choice of ECPI calculation method

This fund has periods where all member interests are in retirement phase. The trustee(s) have the option to simplify the ECPI calculation by using the proportionate method for the whole year.

Have the trustee(s) made the choice to apply the proportionate method to claim ECPI for the entire income year? ☒ No ☐ Yes

Illustration of fund liabilities for 2022



The chart above illustrates the periods of the year the Fund had segregated pension assets, and the periods of the year where the Fund also had a non-retirement phase account and so was not segregated. This chart is based on the information provided on the Accurium application form.

We may require some additional information in order to correctly calculate the Fund's exempt income proportion if the Fund has segregated pension assets, and this will be requested in the 'Segregation' section below.

[Learn more about this chart](#)

Segregation

You have indicated that this Fund is eligible to use the segregated method and based on the information you have provided on the Accurium application form the Fund has periods of deemed segregation in the selected financial year.

These are periods where fund assets are solely supporting retirement phase liabilities and are shown in dark blue above. The Fund must use the segregated method to claim ECPI on income earned during these periods.

The Fund will claim ECPI using the proportionate method on income earned on all fund assets which were not segregated. The exempt income proportion provided by the actuarial certificate will apply to that income.

In order to calculate the exempt income proportion (which will apply to income earned on assets which were not segregated) we require some additional information. Please enter below the value of each member's account balance (including income earned up to this date) at the start of each period where the Fund ceased to have deemed segregation. These are the 'start of day' balances before the accumulation interest was created (e.g. balance prior to a contribution or commutation).

Period start 01/07/2021

Period end 30/08/2021

Balances as at 31/08/2021

	David	Gaynor
Account-based pension	\$ 553048.48	\$ 940433.3

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Please review your draft exempt income proportion below and select continue to finalise and order your actuarial certificate.

Once you have ordered the certificate our team will review the data and either produce the report or contact you for further information.

Report overview

Fund name	David Nichols Superannuation Fund	
Fund ABN	21171120104	
Financial year	2021/22	
<u>Draft tax exempt income proportion</u>	99.693%	
Applies to income earned in the following (unsegregated) periods	From	To
	31/08/2021	30/06/2022

Operating statement

Assets available at 1 Jul 2021	\$1,493,391
Plus	
Concessional contributions	\$11,791
Less	
Pension payments and lump sum withdrawals	\$37,766
Equals	
Balance before income and expenses	\$1,467,416
Preliminary net income	(\$83,081)
Gross assets available at year end (before tax)	\$1,384,336

^The preliminary net income has been calculated based on the data provided on the application form. If this is incorrect please select the 'BACK' button below to adjust the data.

Draft tax exempt income / taxable income proportions

This actuarial certificate is issued in respect of the full financial year. The tax exempt income proportion will apply to the income earned on fund assets which were not segregated assets in the selected financial year.

The draft tax exempt income and taxable income proportions at both member and Fund level are:

	Member 1	Member 2	Fund
Draft tax exempt income proportion	36.917%	62.776%	99.693%
Draft taxable income proportion	0.153%	0.154%	0.307%

Draft expense deductibility proportion

The result below is the proportion of fund liabilities over the financial year supporting non-retirement phase interests. For an expense that can't be attributed to solely producing assessable or exempt income, this proportion may be used to determine how much is deductible.

Draft expense deductibility proportion: 0.257%

You should determine whether this proportion is fair and reasonable for each relevant fund expense.

Disclaimer

By submitting this order you are confirming that all retirement phase superannuation income streams have met the Minimum Pension Standards for the financial year and so the assets supporting those pension liabilities are eligible to count towards claiming exempt income.

If any of the Fund's retirement phase income streams have not met the minimum standards for the year please call us on 1800 203 123 to discuss.