
JS Hall Superannuation Benefits Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		149,970.98
<u>ADD:</u>		
Lump Sums Paid		3,060.00
Pension Non-deductible Expenses		7,226.25
Pensions Paid		67,340.00
Taxable Capital Gains		21,136.00
<u>LESS:</u>		
Increase in Market Value		75,717.76
Realised Capital Gains		31,705.07
Pension Exempt Income		78,290.00
Non-Taxable Income		11,404.90
Rounding		2.50
Taxable Income or Loss		51,613.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	51,613.00	7,741.95
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		7,741.95

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	7,741.95
Income Tax Expense	7,741.95

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	7,741.95
<u>LESS:</u>	
Franking Credits	14,175.36
Income Tax Payable (Receivable)	(6,433.41)