

Wrap Tax Statement

Financial Year ended 30/06/2022



Schedule 5 - Deductions and expenses

Expense	Effective date	Deductible \$	Non-deductible \$	Total \$
Administration Costs				
Administration Costs	31/05/2022	9.59	0.00	9.59
Administration Costs	30/06/2022	97.47	0.00	97.47
Subtotal		107.06	0.00	107.06
Ongoing Advice Fee (Flat Adv - Wrap Service)				
Ongoing Advice Fee (Flat Adv)	31/05/2022	298.96	0.00	298.96
Ongoing Advice Fee (Flat Adv)	30/06/2022	298.96	0.00	298.96
Subtotal		597.92	0.00	597.92
Total deductions and expenses		704.98	0.00	704.98

The Netwealth Wrap Service is registered as a GST entity with the ATO. Accordingly, where fees are charged to your account (e.g. advice fee, administration fees, etc) Netwealth as operator of the Netwealth Wrap Service will claim a GST reduced input tax credit (RITC). This will effectively reduce the fee charged to your account by the amount of the RITC. Because of this you cannot claim any GST input tax credits or RITCs in respect of advice, administration or any other fees charged to your account in the Wrap service. This is irrespective of whether you are registered for GST in your own right.