

Foxe Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Elizabeth Meiklejohn

Operating Statement Profit vs. Provision for Income Tax

2022

\$

Benefits Accrued as a Result of Operations before Income Tax **383,355.20**

ADD:

Franking Credits	6,811.04
Pension Non-deductible Expenses	61,991.50
Pensions Paid	32,840.00
Realised Capital Losses	52,010.38

LESS:

Increase in Market Value	132,061.31
Pension Exempt Income	181,592.00
Distributed Capital Gains	996.38
Non-Taxable Contributions	187,942.50
Non-Taxable Income	42.60
Rounding	2.33

Taxable Income or Loss

34,371.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	34,371.00	5,155.65
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		5,155.65

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax **5,155.65**

ADD:

Excessive Foreign Tax Credit Writeoff	53.82
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LESS:

Franking Credits	6,811.04
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Income Tax Expense

(1,601.57)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax **5,155.65**

ADD:

Excessive Foreign Tax Credit Writeoff	53.82
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LESS:

Franking Credits	6,811.04
Foreign Tax Credits	53.89
Income Tax Instalments Paid	6,256.00

Income Tax Payable (Receivable)

(7,911.46)

2021-22: Financial Year

Using Calculated Percentage: 44.6182%**[.] Gross Assessable Income**

Assessable Capital Gains	\$0.00
Assessable Income	\$219,055.00
	<u>\$219,055.00</u>

[.] Total Income

Gross Assessable Income	\$219,055.00
Rollovers In	\$0.00
Non Assessable Contributions	\$187,942.50
	<u>\$406,997.50</u>

[.] Normal Assessable Income

Gross Assessable Income	\$219,055.00
Assessable Contributions	-\$37,240.00
Special Income	-\$0.00
	<u>\$181,815.00</u>

[.] Exempt Income

Normal Assessable Income	\$181,815.00 ×
Actuarial Pension Exemption Rate	99.8790%
	<u>\$181,595.00</u>

[.] Fund Expenses Exemption

Exempt Income	\$181,595.00
Total Income	\$406,997.50 ÷
	<u>44.6182%</u>



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Agent VIRTU SUPER
Client THE TRUSTEE FOR FOXE
SUPERANNUATION FUND
ABN 35 984 857 949
TFN 989 751 153

Income tax 002

Date generated	04/08/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

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

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
19 Jan 2022	19 Jan 2022	Credit transferred to Integrated Client Account	\$198.20		\$0.00
19 Jan 2022	19 Jan 2022	Credit transferred to Integrated Client Account	\$453.47		\$198.20 CR
19 Jan 2022	19 Jan 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$651.67	\$651.67 CR
17 Nov 2020	17 Nov 2020	Credit transferred to Integrated Client Account	\$19.05		\$0.00
17 Nov 2020	17 Nov 2020	Credit transferred to Integrated Client Account	\$51.85		\$19.05 CR
17 Nov 2020	17 Nov 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$70.90	\$70.90 CR



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Agent VIRTU SUPER
Client THE TRUSTEE FOR FOXE
SUPERANNUATION FUND
ABN 35 984 857 949
TFN 989 751 153

Activity statement 004

Date generated 04/08/2022
Overdue \$5,028.43 DR
Not yet due \$0.00
Balance \$5,028.43 DR

Paid 25/08/2022

Transactions

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

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Aug 2022	1 Aug 2022	General interest charge			\$5,028.43 DR
25 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22	\$5,751.00		\$5,028.43 DR
25 Jul 2022	28 Jul 2022	- GST	\$4,187.00		
25 Jul 2022	28 Jul 2022	- PAYG Instalments	\$1,564.00		
26 May 2022	25 May 2022	Payment received		\$3,790.00	\$722.57 CR
12 May 2022	26 May 2022	Original Activity Statement for the period ending 31 Mar 22	\$3,790.00		\$3,067.43 DR
12 May 2022	26 May 2022	- GST	\$2,682.00		
12 May 2022	26 May 2022	- PAYG Instalments	\$1,108.00		
28 Feb 2022	25 Feb 2022	Payment received		\$5,892.00	\$722.57 CR
19 Jan 2022	19 Jan 2022	Credit transfer received from Income Tax Account		\$198.20	\$5,169.43 DR
19 Jan 2022	19 Jan 2022	Credit transfer received from Income Tax Account		\$453.47	\$5,367.63 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Dec 2021	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21	\$5,892.00		\$5,821.10 DR
31 Dec 2021	28 Feb 2022	- GST	\$4,100.00		
31 Dec 2021	28 Feb 2022	- PAYG Instalments	\$1,792.00		
26 Nov 2021	25 Nov 2021	Payment received		\$6,020.00	\$70.90 CR
18 Nov 2021	25 Nov 2021	Original Activity Statement for the period ending 30 Sep 21	\$6,020.00		\$5,949.10 DR
18 Nov 2021	25 Nov 2021	- GST	\$4,228.00		
18 Nov 2021	25 Nov 2021	- PAYG Instalments	\$1,792.00		
26 Aug 2021	26 Aug 2021	General interest charge			\$70.90 CR
26 Aug 2021	25 Aug 2021	Payment received		\$4,940.00	\$70.90 CR
2 Aug 2021	2 Aug 2021	General interest charge			\$4,869.10 DR
23 Jul 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21	\$4,940.00		\$4,869.10 DR
23 Jul 2021	28 Jul 2021	- GST	\$3,148.00		
23 Jul 2021	28 Jul 2021	- PAYG Instalments	\$1,792.00		
26 May 2021	25 May 2021	Payment received		\$4,938.00	\$70.90 CR
5 May 2021	26 May 2021	Original Activity Statement for the period ending 31 Mar 21	\$4,938.00		\$4,867.10 DR
5 May 2021	26 May 2021	- GST	\$3,146.00		
5 May 2021	26 May 2021	- PAYG Instalments	\$1,792.00		
3 Mar 2021	2 Mar 2021	Payment received		\$4,119.00	\$70.90 CR
1 Feb 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20	\$4,119.00		\$4,048.10 DR
1 Feb 2021	2 Mar 2021	- GST	\$3,791.00		

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Feb 2021	2 Mar 2021	- PAYG Instalments	\$328.00		
18 Jan 2021	18 Jan 2021	General interest charge			\$70.90 CR
18 Jan 2021	15 Jan 2021	Payment received		\$7,166.00	\$70.90 CR
1 Dec 2020	1 Dec 2020	General interest charge			\$7,095.10 DR
23 Nov 2020	20 Nov 2020	Payment received		\$6,977.00	\$7,095.10 DR
17 Nov 2020	17 Nov 2020	Credit transfer received from Income Tax Account		\$19.05	\$14,072.10 DR
17 Nov 2020	17 Nov 2020	Credit transfer received from Income Tax Account		\$51.85	\$14,091.15 DR
9 Nov 2020	25 Nov 2020	Original Activity Statement for the period ending 30 Sep 20	\$7,166.00		\$14,143.00 DR
9 Nov 2020	25 Nov 2020	- GST	\$3,910.00		
9 Nov 2020	25 Nov 2020	- PAYG Instalments	\$3,256.00		
1 Oct 2020	1 Oct 2020	General interest charge			\$6,977.00 DR
11 Aug 2020	25 Aug 2020	Original Activity Statement for the period ending 30 Jun 20	\$6,977.00		\$6,977.00 DR
11 Aug 2020	25 Aug 2020	- GST	\$5,102.00		
11 Aug 2020	25 Aug 2020	- PAYG Instalments	\$1,875.00		



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PAYG Instalments report 2022

Tax Agent 79673007

Last Updated 30/07/2022

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
989751153	THE TRUSTEE FOR FOXE SUPERANNUATION FUND	1,792.00	1,792.00	1,108.00	1,564.00	6,256.00

Total No of Clients: 1