

# Whiting Family Pension Fund

Brenda Wishey

## Tax Accounting Reconciliation

For the period 1 July 2022 to 30 June 2023

<b>Operating Statement Profit vs. Provision for Income Tax</b>		<b>2023</b>
		<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>784,982.74</b>
<b><u>ADD:</u></b>		
Franking Credits		7,584.29
Lump Sums Paid		66,405.43
Non-Taxable Income		1,467.54
Taxable Capital Gains		65,190.00
<b><u>LESS:</u></b>		
Increase in Market Value		84,671.75
Realised Capital Gains		88,380.85
Distributed Capital Gains		20,900.51
Non-Taxable Contributions		520,000.00
Rounding		3.89
<b>Taxable Income or Loss</b>		<b>211,673.00</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	211,673.00	31,750.95
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
<b>Provision for Income Tax</b>		<b>31,750.95</b>

## Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>	<b>31,750.95</b>
<b><u>LESS:</u></b>	
Franking Credits	7,584.29
<b>Income Tax Expense</b>	<b>24,166.66</b>

## Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>	<b>31,750.95</b>
<b><u>LESS:</u></b>	
Franking Credits	7,584.29
Foreign Tax Credits	1,686.91
Income Tax Instalments Paid	14,371.00
<b>Income Tax Payable (Receivable)</b>	<b>8,108.75</b>

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**Tax Accounting Reconciliation**  
**For the period 1 July 2022 to 30 June 2023**

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**Exempt Current Pension Income Settings**

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Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No



## Income tax 551

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Date generated	24 November 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

## Transactions

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4 results found - from **24 November 2021** to **24 November 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
15 May 2023	12 May 2023	Payment received		\$50.83	\$0.00
5 Jan 2023	15 May 2023	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 21 to 30 Jun 22	\$50.83		\$50.83 DR
16 May 2022	13 May 2022	Payment received		\$11,207.40	\$0.00
11 Feb 2022	16 May 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$11,207.40		\$11,207.40 DR

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Australian Government  
Australian Taxation Office

## PAYG Instalments report 2023

**Tax Agent** 79673007

**Last Updated** 18/11/2023

<b>TFN</b>	<b>Client Name</b>	<b>Quarter 1 (\$)</b>	<b>Quarter 2 (\$)</b>	<b>Quarter 3 (\$)</b>	<b>Quarter 4 (\$)</b>	<b>Total Instalment (\$)</b>
856813479	WHITING FAMILY PENSION FUND	3,646.00	3,646.00	3,486.00	3,593.00	14,371.00

**Total No of Clients: 1**