

Boudan Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		(72,772.59)
<u>ADD:</u>		
Lump Sums Paid		161,587.53
Pension Non-deductible Expenses		20,577.32
Pensions Paid		105,889.39
Realised Capital Losses		51.46
<u>LESS:</u>		
Increase in Market Value		173,636.37
Pension Exempt Income		39,487.00
Non-Taxable Income		289.00
Rounding		2.74
Taxable Income or Loss		1,918.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	1,918.00	287.70
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		287.70

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	287.70
Income Tax Expense	287.70

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	287.70
<u>LESS:</u>	
Franking Credits	1,309.21
Income Tax Payable (Receivable)	(1,021.51)