

Warsash Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Brenda Wishey

Operating Statement Profit vs. Provision for Income Tax

2021

\$

Benefits Accrued as a Result of Operations before Income Tax

269,872.59

ADD:

Franking Credits	5,885.67
Lump Sums Paid	18,590.00
Pension Non-deductible Expenses	5,322.40
Pensions Paid	19,410.00
Taxable Capital Gains	39,652.00

LESS:

Increase in Market Value	205,270.63
Realised Capital Gains	2,075.05
Pension Exempt Income	96,729.00
Distributed Capital Gains	52,158.15
Non-Taxable Contributions	35.63
Non-Taxable Income	38.55
Rounding	1.65

Taxable Income or Loss

2,424.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	2,424.00	363.60
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		363.60

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax

363.60

ADD:

Excessive Foreign Tax Credit Writeoff	210.23
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LESS:

Franking Credits	5,885.67
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Income Tax Expense

(5,311.84)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax

363.60

ADD:

Excessive Foreign Tax Credit Writeoff	210.23
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LESS:

Franking Credits	5,885.67
Foreign Tax Credits	210.54

Income Tax Payable (Receivable)

(5,522.38)

2020-21: Financial Year

Using Calculated Percentage: 96.8461%

	Segregated	Unsegregated	Total
[.] Gross Assessable Income			
Assessable Capital Gains	\$0.00	\$39,652.00	
Assessable Income	\$0.00	\$60,193.98	
	\$0.00	\$99,845.98	\$99,845.00
[.] Total Income			
Gross Assessable Income			\$99,845.00
Rollovers In			\$0.00
Non Assessable Contributions			\$35.63
			\$99,880.63
[.] Normal Assessable Income			
Gross Assessable Income	\$0.00	\$99,845.98	
Assessable Contributions	-\$0.00	-\$2,974.23	
Special Income	-\$0.00	-\$0.00	
	\$0.00	\$96,871.75	\$96,870.77
[.] Exempt Income			
Normal Assessable Income	\$0.00	\$96,871.75	
Actuarial Pension Exemption Rate	100.0000% ×	99.8550% ×	
	\$0.00	\$96,731.29	\$96,730.50
[.] Fund Expenses Exemption			
Exempt Income			\$96,730.50
Total Income			\$99,880.63
			96.8461%



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE TRUSTEE FOR WARSASH
SUPERANNUATION FUND
ABN 42 317 512 632
TFN 916 730 634

Income tax 551

Date generated	16/09/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

5 results found - from **16 September 2019** to **16 September 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
11 May 2021	14 May 2021	EFT refund for Income Tax for the period from 01 Jul 19 to 30 Jun 20	\$9,215.91		\$0.00
11 May 2021	11 May 2021	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 19 to 30 Jun 20		\$9,215.91	\$9,215.91 CR
13 Aug 2020	18 Aug 2020	EFT refund for Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$10,307.06		\$0.00
13 Aug 2020	13 Aug 2020	Interest on overpayment for Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$1.68	\$10,307.06 CR
12 Aug 2020	30 Jun 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$10,305.38	\$10,305.38 CR



Australian Government
Australian Taxation Office

Agent VIRTU SUPER
Client THE TRUSTEE FOR WARSASH
SUPERANNUATION FUND
ABN 42 317 512 632
TFN 916 730 634

Activity statement 001

Date generated	30/03/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **30 March 2020** to **30 March 2022** sorted by **processed date** ordered **newest to oldest**