

CIDAV Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		14,230.43
<u>ADD:</u>		
Realised Capital Losses		22,452.00
<u>LESS:</u>		
Increase in Market Value		27,688.72
Non-Taxable Contributions		4,626.60
Rounding		1.11
Taxable Income or Loss		4,366.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	4,366.00	654.90
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		654.90

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	654.90
<u>ADD:</u>	
Change in Deferred Tax Liability	682.00
Income Tax Expense	1,336.90

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	654.90
<u>LESS:</u>	
Franking Credits	441.08
Income Tax Payable (Receivable)	213.82

Exempt Current Pension Income Settings

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