Page 50: Formulas

Contributions

For registered body corporates

> CONTRIBUTIONS = PROVISIONS (**excl** GST) - INTEREST + TAX + FEES (**excl** GST) +- ADJUSTMENT

For non-registered body corporates

> CONTRIBUTIONS = PROVISIONS (**incl** GST) - INTEREST + TAX + FEES (**incl** GST) +- ADJUSTMENT

Closing balance

For registered body corporates

> CLOSING BALANCE = OPENING BALANCE - OUTGOINGS (**excl** GST) + INTEREST - TAX - FEES (**excl** GST) + CONTRIBUTIONS (**excl** GST)

NOTE: adjustments are included in the 'contribution'

For non-registered body corporates

> CLOSING BALANCE = OPENING BALANCE - OUTGOINGS (**incl** GST) + INTEREST - TAX - FEES (**incl** GST) + CONTRIBUTIONS

NOTE: GST is included on Outgoings and Fees, because the GST represents an expense to the body corporate that affects the fund balance. Contributions is not expressed in terms of GST because it is not relevant to non-registered body corporates. Adjustments are included in the 'contribution'.

Interest on funds

For registered body corporates

> INTEREST = (OPENING BALANCE + (OPENING BALANCE - OUTGOINGS (**excl** GST) - FEES (**excl** GST) + PROVISIONS (**excl** GST) +- ADJUSTMENTS)) / 2 * INTEREST RATE

For non-registered body corporates

> INTEREST = (OPENING BALANCE + (OPENING BALANCE - OUTGOINGS (**incl** GST) - FEES (**incl** GST) + PROVISIONS (**incl** GST) +- ADJUSTMENTS)) / 2 * INTEREST RATE

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