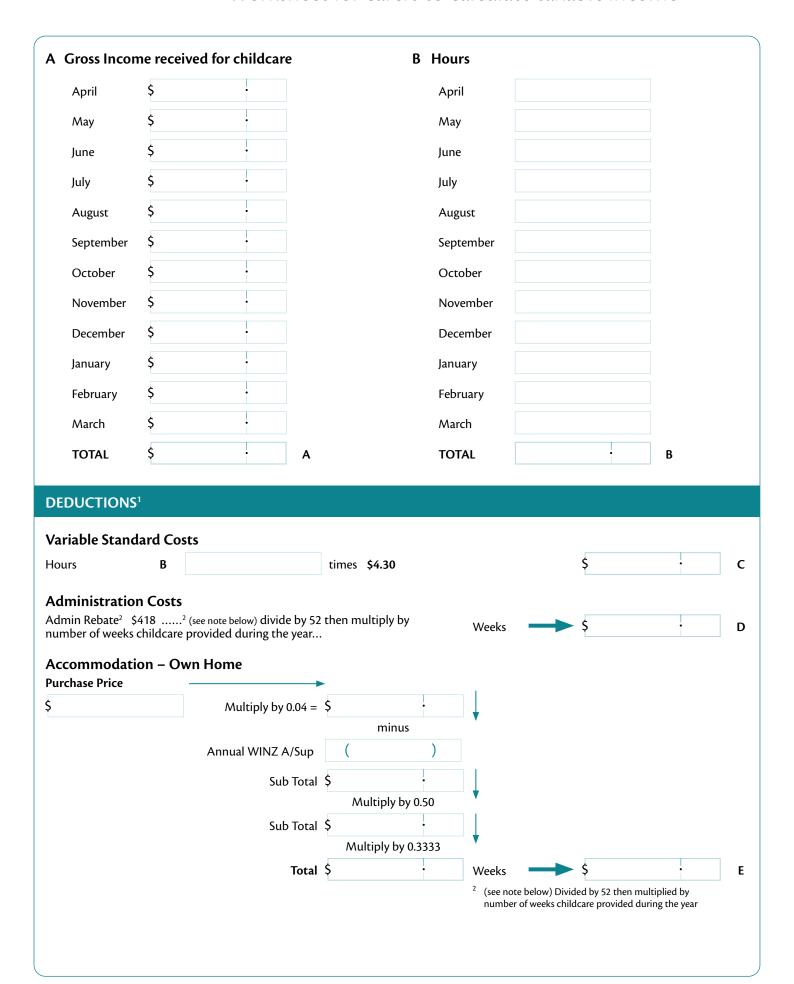


## Home based child care 2023 year Worksheet for carers to calculate taxable income



Accommodation – Rental Home							
Yearly Rent	\$	•					
		minus					
Less annual WINZ A/Sup	(	)					
	<u> </u>	equals					
Sub Total		tiply by 0.50	↓				
Sub Total							
Sud Total		iply by 0.3333	↓				
Total			Weeks		\$	•	E
Total	·			note below) Divid	led by 52 ther	multiplied by	L
Additional costs			numt	per of weeks child	lcare provideo	during the year	
Examples:							
ACC Levies							
• Any expenses incurred to comply with training red	quirement	s of the Home	-Based Care	Order eg First	t Aid trainir	ng	
Customers must retain receipts							
			Total Addi	itional Costs	Ş	·	F
<sup>1</sup> The deductions calculations are based on the 2023 tax year rates	s for Variable	standard costs (w	hich cover elect	tricity/fuel, food,	wear and tear	; outings and associated	d
transport costs, laundry, educational resources, modification cost							
cost amount. Only educators who commence or exit a home ba	sed activity p	part-way through a					
standard-cost amount related to the number of weeks their acti	vity has beer	operated.					
FULL CALCULATION							
Gross Income		\$	•	А			
		ť m	inus				
Less Variable Costs		\$	•	с			
		eo	quals				
S	Sub Total	\$	•				
		m	inus				
Less Admin Fixed Cost		\$	•	D			
		ec	quals				
S	Sub Total	\$	•				
		m	inus				
Less Accommodation Fixed Cost		\$		E			
		m	inus				
Less Additional costs		\$	• •	F			
		ec	quals				
TAXABLE I	INCOME	Ş	•				

If you use the standard costs and they work out to be more than your childcare income, you won't have to file a tax return unless there is another reason that the return is required. But, if you decide to file a return, you can't offset this loss against any other income in this year or any future year (the childcare income needs to be declared as Nil).

If you are not required to file an income tax return remember to contact Inland Revenue to advise them that your childcare income was a loss and therefore you are not required to file.

• If you don't let us know you may receive a late filing penalty of \$50.

Your taxable income from the home-based care will also be liable for ACC earner's account levy and self employed levy.