

## Working for Families Tax Credits Questionnaire

Thank you for taking the time to complete this questionnaire. Please attempt to answer every question. The more information you can provide us, the more time we both will save.

If you are unsure if this questionnaire applies to you, or are having any trouble understanding the questions, please contact us on 03 379 8735.

**The completed questionnaire and any supporting information should be posted to:  
Tax Link, PO Box 13-333, Christchurch 8141.**

### 01. Client Information

Full name	
Financial year ended	IRD number

Please update your details below if there have been any changes:

Phone	Email
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## 02. Children's Details

Please provide details of the children you would like a Tax Credit entitlement calculated:

Name of child	IRD Number	Date of birth	Date left school

## 03. Record Checklist

- If you have received Working for Families Tax Credits during the year, please supply the certificate issued to you by IRD, detailing the amounts.
- If you have made or received any child support or maintenance payments, please provide details.
- If we do not prepare your spouse or partner's taxation return, please provide us with details of their income.
- If there have been any changes to your family circumstances, including a change in responsibility for your dependent child(ren), you have married, separated or otherwise changed your family circumstances. Please provide details.
- If you share custody of your child(ren) with anyone other than your partner, please provide details.
- If you are single and work on average less than 20 hours per week or if you and your spouse / partner combined work less than 30 hours per week. Please provide details.

## 04. Additional Income

The definition of family income for Working for Families Tax Credits has been extended. You are now required to supply details of income received from the following sources:

- Attributable fringe benefits** - If you receive fringe benefits and you or your associates (e.g. the family trust) are shareholder-employees of the company you work for and you or your associates hold voting interests of 50% or more then you need to include the fringe benefits in your family income. The value of the fringe benefit is the tax- inclusive value of the benefit.
- PIE income** - This includes an amount of income attributed by a portfolio investment entity (PIE) to the principal caregiver or their spouse or partner, except if the PIE is a superannuation fund or a retirement savings scheme (e.g. KiwiSaver).
- Passive income of children** - This includes all passive income such as interest, rents or beneficiary income, received by a dependant child above a threshold of \$500 per year, per child.
- Income of non-resident spouse** - If your spouse or partner, who is not a tax resident, is earning an income overseas, from 1 April 2011 you will need to include their worldwide income as part of your family income
- Tax exempt salary or wages** - This includes salary and wages that are exempt from income tax under specific international agreements in New Zealand. (e.g. employees of international organisations such as the United Nations or the Organisation for Economic Co- operation and Development (OECD)).
- Pensions and annuities** - This includes 50% of the amount of pension or annuity payments from life insurance policies or a superannuation fund, (excluding NZ Super).
- Other payments** - These are payments from any other person or entities that are used for the family's day-to-day living expenses. If the total amount is more than \$5,000 for the tax year, then the total amount must be included as family income.
- Income equalisation scheme deposits (excludes 'adverse events' deposits)** - This includes any deposits made by you, a company controlled by you or your trust or your trust to an agricultural, fishing or forestry business income equalisation scheme account at Inland Revenue.
- Major Shareholder in a Close Company** - Shareholders owing at least 10% of a company where five or fewer shareholders own greater than 50% of the company will be required to include their proportionate share of net income of the company (in addition to dividends received from the company)
- Certain distributions from superannuation schemes and retirement savings schemes** - This includes any deposits made by you, a company controlled by you or your trust to an agricultural, fishing or forestry business income equalisation scheme account at Inland Revenue

## 04. Additional Income – Continued

**Fringe benefits to shareholders** - Shareholder employees owning 50% or more of the company (including interests of associated persons) will need to include attributable fringe benefits (i.e. motor vehicles, low interest loans, subsidised transport > \$1k, contributions to insurance/sickness/accident/death funds >\$1k and other benefits >\$2k)

From the 2016 income year, non-controlling shareholders will be required to include motor vehicles (where the person would have been entitled to more employment income if they had not chosen the motor vehicle) and the value of short term charge facilities.

**Losses** - Losses from other businesses / investments / rental properties do not reduce income for the purposes of working out the Working for Families tax credits entitlement.

## 05. Declaration

I confirm that I have examined all the matters mentioned, and I accept responsibility for the accuracy and completeness of the information supplied and the relevant details as requested. I hereby request Tax Link to compile my financial statements based on the information supplied and acknowledge that Tax Link is not to complete an audit to substantiate the accuracy of my information and therefore Tax Link will be unable to detect any error or fraud, nor to provide any assurance as to the accuracy of my financial statements to any person or any party for any reason. I agree that my financial statements are prepared as a service to me and agree to Tax Link attaching to these financial statements their standard accountant's statement of responsibilities.

Name of client

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Signed

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Date

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