

Foxe Superannuation Fund
Contribution Caps *Elizabeth Meiklejohn*
For the Period From 1 July 2021 to 30 June 2022

Mr Phillip Foxe

Date of Birth: 29 Oct 1951
Age: 70 (at 30/06/2022)
Status: Only employer or personal contributions allowed subject to the work test

Contributions Summary

Prior Year Contributions		Non-Concessional	
The 'Bring Forward Rule' was NOT triggered in the previous 2 years			
3-year cap in effect from previous years			N/A
Total non-concessional contributions in previous 2 years			N/A
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	27,500.00	110,000.00
Cumulative Available Unused Cap	3	0.00	0.00
Contributions made (to this fund)	4	18,620.00	87,160.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		18,620.00	87,160.00
Amount above caps	5	0.00	0.00
Available		8,880.00	22,840.00

Notes

- 1 . 'Bring Forward Rule' can NOT be triggered this year; member was 67 or older
- 2 . Non-concessional cap shown applies to current year only
- 3 . Total Superannuation Balance was \$500,000 or more at 30 June 2021, member not eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	18,620.00
	Personal	0.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	18,620.00
NonConcessional	Personal	87,160.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	87,160.00
Other	CGT small business 15-year exemption	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	391.25
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	COVID-19 Re-Contribution	0.00
	Total Other contributions	391.25

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
02/07/2021	Personal		19,900.00		manual
06/07/2021	Personal		57,647.00		manual
09/06/2022	Government Co-			391.25	manual

Foxe Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mr Phillip Foxe

Contributions				
17/06/2022	Personal		9,613.00	manual
22/06/2022	Employer Mandated	2,250.00		manual
22/06/2022	Employer Voluntary	16,370.00		manual
Totals:		18,620.00	87,160.00	391.25

Foxe Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mrs Suzanne Foxe

Date of Birth: 12 Nov 1957
Age: 64 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions		Non-Concessional	
The 'Bring Forward Rule' was NOT triggered in the previous 2 years			N/A
3-year cap in effect from previous years			N/A
Total non-concessional contributions in previous 2 years			N/A
Current Year Contributions		Concessional	Non-Concessional
Caps	1,2	27,500.00	110,000.00
Cumulative Available Unused Cap	3	0.00	0.00
Contributions made (to this fund)	4	18,620.00	100,000.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		18,620.00	100,000.00
Amount above caps	5	0.00	0.00
Available		8,880.00	10,000.00

Notes

- 1 . 'Bring Forward Rule' MAY be triggered this year
- 2 . Non-concessional cap shown applies to current year only
- 3 . Concessional contribution cap has been used up in prior year(s), member has no unused concessional contribution cap carry forward
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	18,620.00
	Personal	0.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
Contributions as allocated		18,620.00
NonConcessional	Personal	100,000.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
Contributions as allocated		100,000.00
Other	CGT small business 15-year exemption	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	391.25
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	COVID-19 Re-Contribution	0.00
Total Other contributions		391.25

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
06/07/2021	Personal		100,000.00		manual
09/06/2022	Government Co-Contributions			391.25	manual

Foxe Superannuation Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mrs Suzanne Foxe

22/06/2022	Employer Mandated	2,250.00			manual
22/06/2022	Employer Voluntary	16,370.00			manual
	Totals:	18,620.00	100,000.00	391.25	

Elizabeth Meiklejohn

From: Jamie Cha <jamiec@mtaccountants.com.au>
Sent: Friday, 13 January 2023 9:17 AM
To: Elizabeth Meiklejohn
Subject: RE: Query - Super contribution - FOX07 (Suzanne & Philip)
Attachments: Trial balance.pdf; WP22 Superannuation - GL transaction Fox Hire Pty Ltd.pdf

Hi Liz

Happy new year! Hope you have a great time during the break.

I had a chat with Adrian and we would like to treat the 2022 super contribution as below under Foxe Hire.

Total amount contributed: \$18620 each (\$37240 combined)
Can you please break down as below?

SG:	\$2,250 each	** we took up \$22500 gross wages for each this year
RESC:	\$16,370 each	
Total	\$18,620 each	

Can you please confirm on the SMSF receipt of the lump sum contribution of \$37240 though as I couldn't tell from your Trial Balance? The client' MYOB file recorded it was paid as super on 22/06/2022. We haven't finalised the accounts so please let me know for any changes to be made.

Thanks,
Jamie

P.S - Do you know anyone who might also enjoy working with us? We're always open to referrals & helping more like-minded people, so please feel free to forward my details along. Alternatively, we would love a review!



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Jamie Cha | Accountant

☎ 07 3422 8000
✉ PO Box 83, Mount Gravatt Q 4122
📍 Lvl 1, 1454 Logan Rd Mt Gravatt Central Q 4122
🌐 www.marshtincknell.com.au

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From: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>
Sent: Monday, 12 December 2022 8:11 AM
To: Jamie Cha <jamiec@mtaccountants.com.au>
Subject: RE: Query - Super contribution - FOX07 (Suzanne & Philip)

Hi Jamie

See attached our trial balance.

We have only recorded super contributions of \$2,200 each.

Let me know if you would like me to change to another amount. We haven't started 2022.

Kind regards

Liz

From: Jamie Cha <jamiec@mtaccountants.com.au>
Sent: Wednesday, 7 December 2022 4:23 PM
To: Elizabeth Meiklejohn <ElizabethM@virtusuper.com.au>
Subject: Query - Super contribution - FOX07 (Suzanne & Philip)

Hi Liz,

Hope you are well.

Adrian asked me to assist with FOX07 2022 work. We started on Foxe Hire Pty Ltd and have completed the reconciliation regarding the super contribution made during 2022FY.

Attached is GL for super payment shown in their accounts. Can you please confirm if the total contribution agrees to your record and the split between SG and RESC will be ok to you? The split note is added to the attached GL.

Thanks,
Jamie

P.S - Do you know anyone who might also enjoy working with us? We're always open to referrals & helping more like-minded people, so please feel free to forward my details along. Alternatively, we would love a [review!](#)



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Jamie Cha | Accountant

☎ 07 3422 8000

✉ PO Box 83, Mount Gravatt Q 4122

📍 Lvl 1, 1454 Logan Rd Mt Gravatt Central Q 4122

🌐 www.marshtincknell.com.au

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Elizabeth Meiklejohn

From: Elizabeth Meiklejohn
Sent: Thursday, 9 June 2022 3:22 PM
To: Elizabeth Meiklejohn
Subject: FW: FOX07s - super contributions

Will do 2 x \$2,000 super guarantee

From: Elizabeth Meiklejohn
Sent: Thursday, 9 June 2022 1:36 PM
To: Adrian Tan <adriant@mtaccountants.com.au>
Subject: FOX07s - super contributions

Hi Adrian

I am doing some interim work on the Foxe Superannuation Fund.

Total Phil NCC - \$87,160.00
Total Suzanne NCC - \$100k
confirmed on call.

So far Phil & Sue have made super contributions of \$77,547 (Phil) and \$100k (Sue).

1. Do you know if they will make further super contributions?
2. Do you know if they will need to claim a tax deduction for the contributions this year? If so, how much

I am trying to determine if I start a pension for the \$77k + \$100k now (so that the Fund is 100% in pension phase). If there will be further contributions, I won't start the pension until 1 July 2022.

Want me to pop over?

Thanks

Liz

13 JUN 2022 FOX07S
EM



Australian Government
Australian Taxation Office



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THE TRUSTEE FOR FOXE SUPERANNUATION
FUND
PO BOX 83
MOUNT GRAVATT QLD 4122

Our reference: 7129837614974
Phone: 13 10 20
ABN: 35 984 857 949

9 June 2022

Superannuation remittance advice

To whom it may concern

An amount of \$782.50 has been forwarded to you from the super co-contribution account for THE TRUSTEE FOR FOXE SUPERANNUATION FUND as per the enclosed remittance advice.

More information about the remittance process is provided on the back of this page, but if you have any questions please phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

Yours faithfully

Grant Brodie
Deputy Commissioner of Taxation



Reading your remittance advice

This remittance advice provides details of super co-contribution payments credited to you for one or more of your members.

Payment for and account details

These details are provided so you can reconcile each payment with the correct member account.

Where you have made a claim for payment, the member and account details will match those you reported to us as part of your claim.

Remittance reference number

This is a unique identifier we assign to the remittance of a member's super co-contribution payment.

It is important to note this number as it needs to be quoted if you are not accepting a particular payment on this remittance.

Payment

This is the total amount of super co-contribution being credited for a member.

Tax file numbers

From 1 July 2007, funds cannot accept any member contributions, including super co-contributions paid by the Australian Taxation Office unless the fund holds a tax file number for that member.

What should you do if you will not be accepting one or more payments on the remittance?

You will need to complete a *Superannuation payment variation advice* (NAT 8451) statement and lodge it and your repayment with us on or before **15 July 2022**.

The *Completing the Superannuation payment variation advice* (NAT 8450) statement instructions will help you fill out this form.

Your repayment can be sent electronically to us by BPAY® or direct credit, or by cheque enclosed with the completed form.

If you are paying by cheque, please refer to the 'How to pay' information on the *Superannuation payment variation advice* (NAT 8451) statement. This will help you to complete the repayment details.

HOW TO PAY

Your payment reference number (PRN) is:

BPAY®



Billers code: 75556
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.
More info: www.bpay.com.au

CREDIT OR DEBIT CARD

Pay online with your credit or debit card at
www.governmenteasypay.gov.au/PayATO

To pay by phone, call the Government EasyPay service on **1300 898 089**.
A card payment fee applies.

OTHER PAYMENT OPTIONS

For other payment options, visit www.ato.gov.au/paymentoptions

Superannuation remittance advice

Provider: THE TRUSTEE FOR FOXE SUPERANNUATION FUND
 Tax file number: 989 751 153
 Remittance type: Super co-contribution

Payment for	Account/Other ID	TFN	Date of birth	Remittance reference number	Financial year	Payment
Suzanne Foxe	SMSF11352794598 4	450 368 772	12/11/1957	7027915504310	2021	\$391.25
Phillip Foxe	SMSF11352794597 1	475 634 544	29/10/1951	7027915522741	2021	\$391.25

Payment details	Description	Processed date	Credit
	Super co-contribution remittance	08 June 2022	\$782.50 CR
Total payment amount			\$782.50 CR

