

# CARDELL

## CHARTERED ACCOUNTANTS

newsletter

ISSUE 19  
APRIL  
2016

## superstream becomes mandatory



The reporting of superannuation guarantee contributions via the electronic SuperStream regime is already mandatory for employers whom employ more than 19 employees. For employers with 19 or fewer employees, the same regime becomes mandatory from 1 July 2016.

For those businesses that have not yet taken steps to register for the SuperStream regime and are not otherwise covered by the carve-out below, it is extremely important that you take action now to ensure you are fully registered and compliant by 1 July 2016.

### Carve out for contributions to related self-managed superannuation funds (SMSFs):

Contributions made to an SMSF from a related-party employer are exempt from the SuperStream regime. These contributions can therefore be made using existing processes albeit that the SMSF will need to obtain an 'Electronic Service Address'. Typically, this carve out will cover the situation where a business is run by one or two members and the business contributes to their SMSFs. In this case, the payment and data standards are not compulsory. However, they can be used if preferred. **Note that this exemption is only applicable to SMSFs.**

If the business has other non-related employees and is required to make superannuation contributions to other superannuation funds, the business will still need to comply with the SuperStream regime and will need to take steps accordingly.

### What you need to do

To become SuperStream compliant, businesses will either:

- i) need to use a payroll software package that enables them to be SuperStream compliant;
- ii) use a super fund's online system (offered by some large super funds) or
- iii) use the services of a SuperStream clearing house to manage SuperStream compliance on their behalf. Employers can choose from several commercial options or use the ATO's Small Business Super Clearing House.

The simplest way to become superstream compliant will be to use the services of the ATO clearing house facility to manage all your required superannuation contributions. This facility is a free service and ensures that your business will be fully compliant with the new regime without having to undertake additional compliance. You send a single electronic payment to the clearing house, together with the contribution data for all employees, and the clearing house does the rest.

Remember, even if you outsource some parts of making super contributions, you're still responsible for ensuring your employees' super is paid correctly.

Are you  
SuperStream  
Ready?



### accountants

Barry Hughes CA  
Marcus Bond CA  
Lyndal McKenzie CA  
Rebecca Bond CA  
John Kilsby CA  
Jason Kennedy CA  
Jessica Webster BAcc  
Jared Saunders BCom  
Rachel Grant BBus  
Zac Fowler BBus

### staff

Connie Butterfield  
Practice Manager  
Glenda Davis  
Trudi Fouché  
Karen Burrows  
Tate Wheatley

3a Billson St Wonthaggi VIC 3995  
MAIL PO Box 116 Wonthaggi VIC 3995

T 03 5672 3722  
F 03 5672 1822

E [contact@cardell.com.au](mailto:contact@cardell.com.au)  
W [www.cardell.com.au](http://www.cardell.com.au)

## superstream continued

### How do you register?

To register with the ATO clearing house facility go to [www.ato.gov.au](http://www.ato.gov.au) and then select 'Super Clearing House' and 'Register' from the login drop-down menu.

When you register you will need to provide your business's details as well as the following information for each of your employees:

- Name
- Address
- DOB
- Employment commencement date
- Tax file number
- Super fund details
  - Super fund name
  - Super fund ABN
  - Super fund USI number (Unique Superannuation Identifier)
  - Super fund member number

If your employees have a self-managed superannuation fund, they need to give you slightly different information:

- Employee tax file number
- SMSF ABN
- SMSF bank account details
- SMSF electronic service address

After the registration process, businesses will only need to transfer funds to the ATO clearing house facility to become SuperStream compliant.

**For all employers, it is now critical that you commence the process of registering for SuperStream. Failure to register for SuperStream will mean that superannuation contributions made on behalf of your employees may not be accepted resulting in failure to meet your superannuation guarantee obligations on behalf of your employees.**

### For more information

Visit the ATO website: [www.ato.gov.au/SuperStream](http://www.ato.gov.au/SuperStream)

You can also phone the ATO on **13 28 66** during business hours or alternatively contact our office for assistance □

visit us at [www.cardell.com.au](http://www.cardell.com.au)

DISCLAIMER: This publication is copyright. Apart from any use as permitted under the Copyright Act 1968, it must not be copied, adapted, amended, published, communicated or otherwise made available to third parties, in whole or in part, in any form or by any means, without the prior written consent of The Institute of Chartered Accountants in Australia.

## Technical experts and trusted business advisors

ACCOUNTING  
TAXATION SPECIALISTS

SUPERANNUATION  
ASSURANCE & AUDIT

BUSINESS ADVISORS

3a Billson St Wonthaggi **T** 03 5672 3722 **E** [contact@cardell.com.au](mailto:contact@cardell.com.au) **W** [www.cardell.com.au](http://www.cardell.com.au)

