

## Presented by:

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## **NV133: Employer and Super Guarantee**

In this episode, we discussed employers and super guarantee.

### Key Dates:

- June BAS 25th August
- TPAR - 29th August

### Key Points:

#### **Super Guarantee**

- An area a lot of businesses get wrong
- All eligible employees from 1/7/22 regardless of how much they are paid
- 10.5% from 1/7/22
- Employee under 18 must work more than 30 hours a week
- Calculated on when paid not when earned
- Be careful with 'contractors'
- Super due 28th day after end of each quarter  
can pay via STP (easiest way) or superstream or Small Business Clearing House (if eligible less than 20 emp \$10m)
- You can pay more often if you wish eg. Monthly
- Tax deductible in the year paid (if before due date)
- If you don't pay super on time - can't just pay it late
- Employee super only considered paid on the day it is received (so pay a day or 2 before) (be careful if using clearing house)
- You must then complete SGC statement and pay the super guarantee charge.
- This must be paid and lodged with ATO within a month of due date
- If you make a late super payment to employees fund, you may be able to offset against shortfall
- Or use against current quarter
- If you do not have funds to pay, still best to lodge SGC form on time
- SGC form - complete Super guarantee charge statement (excel) from ATO website
- Works out nominal interest on ss
- Adds penalty
- separate ss for each quarter
- Details of employees and shortfall
- Lodge via the business portal through the mail system
- Make payment as per form
- Or set up a payment plan
- Penalties can be charged if super not paid of SGC form not done
- Directors can be made personally liable

**Take steps to make sure super is paid**

- Use your STP system to make payments (it's generally a few clicks to pay)
- Pay more regularly than required (better for cash flow)
- Reconcile on a monthly/quarterly basis to make sure nothing has been missed
- If employees leave pay final super when paying final pay

This is a big area that we see many employers not complete properly. The ATO will start pursuing more employers now COVID amnesty are done. Stay on top of your super and lodge the forms if you pay late. Make it a habit to process super regularly when the final pay is done for the period. It is so much easier now there is STP and super stream to make payments. Don't forget, you may be personally liable if you don't pay enough or on time. If you would like to discuss further, please contact us at [www.buscgroup.com.au](http://www.buscgroup.com.au)