

SuperStream Seminars October 2015

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This presentation represents the opinion of the presenter and is intended to give a general overview. They are not intended to be specific professional advice. For that you should consult our firm and one of our Chartered Accountants or other suitably qualified professionals will analyse your specific circumstances and advise you accordingly.

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What is SuperStream?

AJV definition....

SuperStream is a methodology whereby employers paying superannuation on behalf of their employees are compliant with new rules.

In its simplest terms paying super one way will be compliant, paying another way will not...

The current way of drawing cheques, Bpay and EFT will not be SuperStream compliant.



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Split up into two groups

Was:

Large Employers	Small Employers
> 19 employees **	< 19 employees **

** One hour in one week = one employee.
(not Full time equivalents).

Split up into two groups (cont)

From 01 July 2015:

Large Employers	Small Employers
> \$2m turnover pa (T1) AND	< \$2m turnover pa (T1) OR
> 19 employees	< 19 employees

eg1 Turnover = \$8.2m, 15 employees = Small

eg2 Turnover = \$1.7m, 27 employees = Small



The Options

To be SuperStream compliant, you need to **pay super Electronically** as well as **sending details** of your employees electronically.

If Large:

- Use a Service Provider, or
- Use your payroll system.



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The Options (cont)

To be SuperStream compliant, you need to **pay super Electronically** as well as **sending details** of your employees electronically.

If Small:

- Use a Service Provider, or
- Use your payroll system **or a third option**
- Use the ATO's Small Business Superannuation Clearing House.



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The Options (cont)

Use a Service Provider:

https://www.youtube.com/watch?t=31&v=P3Q_bBON4Cc



Duration 01:19. A transcript of Employer using a service provider presentation is also available.



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CLEARING HOUSES AND OTHER SERVICE PROVIDERS		
Company	Product	Version
Australian Taxation Office	Small Business Superannuation Clearing House	Not applicable
ClickSuper Pty Ltd	ClickSuper	1
Colonial First State	CFS Clearing House	1
LUCRF Pty Ltd	LUCRF Pty Ltd Clearing House	2.8
MessageXchange	MessageXchange	1
National Australia Bank Limited	NAB SuperPay	1
Ozedi Holdings Pty Ltd	Ozedi Direct	1.0.0
Rockfast International Pty Ltd	SuperClearing	1.0.0.0
SuperChoice Services	SuperChoice	1
Westpac	QuickSuper	2014.R2

Check your Default Fund, they should have a solution, but will charge a fee. Per employee.

Table is reproduced in full at the end of your notes.

The Options (cont)

Use your Payroll System:

<https://www.youtube.com/watch?t=39&v=8KP1zv1Q6So>



The Options (cont)

Find your Payroll program on the Certified Product Register on the ATO website.



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SUPERSTREAM CERTIFIED PRODUCT REGISTER

PAYROLL SOFTWARE PROVIDERS

Company	Product	Version	Release date	S
ADP Australia	EPS	2	13-Nov-14	
Advance Payroll Services	Advance Payroll Services	CS2	8-Apr-15	
Attache Software Australia Pty Ltd	Attache BI	3.1	9-Apr-15	
Cowden Limited	COCO Payroll	1.0.9	9-Apr-15	
Custom-Made Software Pty Ltd	Lewis PAY_PACK	9	31-Oct-14	
e-PayDay Pty Ltd	e-PayDay	12	28-Feb-15	
Fast Track Pty Ltd	Desktop V9	9.6	7-Dec-14	
Fast Track Pty Ltd	ENT V9	9.6.1	7-Dec-14	
Fast Track Pty Ltd	Fast Track 360	10.8.5	7-Dec-14	
Frontier Software Pty Ltd	Frontier SAFF file	1	9-Feb-15	
Fusion 5 (Empower Masterpay)	Empower-HR-SAFF	11.5	10-Mar-15	
Fusion 5 (Empower Masterpay)	Empower - HR	11.5	24-Mar-15	
HR3 Pty Ltd	HR3pay	2.1.2.90	2-Feb-15	
Human Edge Corporation Pty Ltd	Pay3K Payroll Software	35004	17-Apr-15	
Impact Management Group Pty Ltd	GovReports	1	3-Feb-15	
Impact Management Group Pty Ltd	GovReports	1	3-Feb-15	
iPROsoft Pty Ltd	Levesys	3.7	16-Dec-14	
Landmark Software Pty Ltd	Landmark	6.21	18-Nov-14	
MYOB	AccountRight	14.4 and above	30-Jun-14	
MYOB	MYOB Payglobal	4.17.0.0 and above	5-Mar-15	
MYOB	MYOB EXO Employer Services	2015.1 and above	25-Mar-15	
NGA Human Resources	Preceda	12.5.03	<i>To be confirmed</i>	
Rockfast International Pty Ltd	Rockfast Revelation	545.21	1-Jul-14	
SAGE Micropay	Meridian Express Super	6.4	5-Mar-15	
SAGE Micropay	Meridian SAFF	6.4SP1	4-Mar-15	
SAGE Micropay	Wage Easy Express Super	5.2.3	30-Mar-15	
Sybiz Software Pty Ltd	Visipay	14.1	17-Feb-15	
Ultimate Business Systems	Ultimate Payroll	4.4	8-Apr-15	
Ultimate Business Systems	Ultimate Payroll	4.4	8-Apr-15	
Xero Pty Ltd	Xero	Not applicable	13-Mar-15	

The Options (cont)

Use the ATO's Small Business Superannuation Clearing House.
Remember this option is for Small Employers only.
Once you register the service is free, no fees.
No software upgrade is necessary.
You will need to 'set up' each employee.
The ATO will distribute the money to your employee's Super Funds.

DO NOT be late – the ATO will know !



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Self Managed Superannuation Funds (SMSF's)

If the employer and the SMSF are related parties, none of this applies (!); keep paying by cheque....

If the employer and the SMSF are NOT related parties, the SMSF will need to provide an Electronic Service Address (an EMA) to the employer.



Register of SMSF messaging providers – open to all SMSF trustees

Provider name (the links below will redirect you to a website)	Contact details
Australia Post 	superannuation@auspost.com.au
Click Super 	info@clicksuper.com.au
Contributions Hub 	info@contributionshub.com.au
GBST Wealth Management 	mywealthmailbox@gbst.com
Klui 	superstream@klui.com.au
SMSF DataFlow 	support@smsfdataflow.com.au
SMSFflow 	info@smsfflow.com.au
SuperChoice Services Pty Limited 	smsf@superchoice.com.au
Westpac QuickSuper SMSF Gateway 	smsfconnect@westpac.com.au

The Future

Standard Business Reporting...
Standard Chart of Accounts...
One Touch Payroll...

and...

MyGov (NOA's; IAS's)

EmployerTick

SuperTICK



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The Quote

“The Stone Age was defined by man’s clever use of crude tools. The Information Age that we’re in right now is being defined by man’s crude use of clever tools”.



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The Future (cont)

In 1985 Marty McFly travelled to 21 October 2015 in Back to the Future Part II !!



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The End

Any Questions ?



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