ST. ANDREW'S HOUSE SYDNEY SQUARE NSW 2000 ALL CORRESPONDENCE TO: PO BOX Q190 QVB POST OFFICE NSW 1230 TELEPHONE: (02) 9265 1555

26 May 2015

Circular to Parish Treasurers

Getting ready for SuperStream

Summary -

From 1 July 2015 Parishes Treasurers must collect additional data about the superfunds of all parish employee's and pay the super contributions electronically in a form that meets SuperStream requirements.

What is SuperStream?

- 1. SuperStream is a government reform aimed at improving the efficiency of the superannuation system.
- 2. Under SuperStream, all employers must make superannuation contributions on behalf of their employees by submitting data and payments electronically in a consistent and simplified manner.
- 3. SuperStream is mandatory for all employers making superannuation contributions.
- 4. Shortly the superannuation contribution for all employees will have to be paid in a form that complies with SuperStream requirements. In particular
 - (a) Employers with 20 or more employees must comply by 30 June this year.
 - (b) For employers with 19 or fewer employees Superstream starts from 1 July 2015, although they have until 30 June 2016 to fully conform to the requirements.

Who are parish employees?

- 5. Parishes are currently required to pay superannuation contributions for all their employees who are paid more than \$450 per month. For this purpose (and the purpose of SuperStream) "employees" include lay ministers and administrative staff, but exclude clergy licensed to the parish (who are considered office holders).
- 6. Superannuation contributions for clergy licensed to a parish are already paid by SDS on behalf of the Synod in a form that meets SuperStream requirements. The cost of these superannuation contributions is recovered from parishes as part of the Parochial Cost Recovery Charge.

What will you need to do?

- 7. Parish Treasurers must collect the following additional information for the superfunds of each parish employee -
 - Unique Superannuation Identifier (USI) for Australian Prudential Regulation Authority (APRA) regulated super funds
 - Australian Business Number (ABN) for Self Managed Super Funds (SMSF)
 - bank account details
 - electronic service address.
- 8. For existing employees you should receive this information directly from the employee's superfund or your clearing house (if you currently use one). For new employees, the choice of super fund form will be updated to include this information.
- 9. If you have an employee who is a member of a SMSF, they must provide you with details about their fund which enables you to meet the requirements of SuperStream. If you do not receive the SMSF's details within a reasonable period you may ask your employee to complete a standard choice form and return this form to you within 28 days.
- 10. To conform to SuperStream you must -
 - (a) make all superannuation contribution payments electronically, and
 - (b) submit the supporting data with each payment electronically in a compliant format.

How can you comply?

- 11. You can either use payroll software that conforms to SuperStream, or use a service provider (such as the Small Business Superannuation Clearing House) who can meet SuperStream requirements on your behalf.
- 12. Check if your software is compliant. If you have the latest version of a payroll and accounting program like MYOB or Xero it may already conform to the SuperStream requirements.
- 13. If you do not use a compliant accounting software program we recommend you sign up with the <u>Small Business Superannuation Clearing House</u>. This is a free service for employers with 19 or fewer employees. The Clearing House will take care of the distribution of payments and electronic messages for you.
- 14. You can read more about <u>SuperStream for employers</u> on this link.

Further assistance

15. If you wish to discuss the matters raised in this circular you should contact Martin Thearle by email at mrt@sydney.anglican.asn.au or phone on 9265 1682.

ROBERT WICKS

Diocesan Secretary