



DFK - Richard Hill

CHARTERED ACCOUNTANTS &
BUSINESS ADVISERS

Directors:

RICHARD L.S. HILL

B.Com. F.C.A.

DAVID G. SHARP

B.Com. A.C.A.

Telephone: (612) 9221 0444

Facsimile: (612) 9221 5935

Email: rhill@dfkrichardhill.com.au

www.dfkrichardhill.com.au

sgc checklist | 2008

Superannuation guarantee charge checklist

From 1 July 2008, ordinary time earnings must be used to calculate superannuation guarantee amounts for your employees to avoid the superannuation guarantee charge. The checklist below is to assist you with the change in requirements and plan for any additional costs.

Item	Yes	No
Have you reviewed the earnings base for all employees to ensure that their super guarantee amounts are being calculated based on ordinary time earnings to avoid the superannuation guarantee charge?		
If you are paying employees bonuses, have you included these bonuses when calculating the super guarantee amounts to avoid the superannuation guarantee charge? (Note that discretionary bonuses, e.g. Christmas bonus, are not included.)		
If you are paying employees allowances, have you included these allowances when calculating the super guarantee amounts to avoid the superannuation guarantee charge? (Note that reimbursement of expenses and fully expended allowances are not included.)		
If you are paying employees commissions, have you included these commissions when calculating the super guarantee amounts to avoid the superannuation guarantee charge?		
Have you considered the cost impacts on your business if required to increase super guarantee amounts for your employees?		
Have you ensured that your business accounting systems is updated to handle the change in calculating the super guarantee amounts?		
Have you devised and implemented a strategy to inform employees of possible changes to their super guarantee amounts?		



Liability limited by the Accountants
Scheme Approved under the Professional
Standards Act 1994 (NSW)

DFK - RICHARD HILL PTY LTD

A.C.N. 003 304 023 A.B.N. 86 003 304 023

UNITED OVERSEAS BANK BUILDING,

LEVEL 11, 32 MARTIN PLACE, SYDNEY NSW 2000

GPO BOX 104, SYDNEY NSW 2001

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