

Family Planning

Welfare Association of NT Inc.

Salary Sacrifice Information for Staff

Salary packaging - an arrangement under which an employee agrees to forego part of their remuneration that would otherwise be received as wages in return for the employer providing benefits of a similar value. Employees are taxed only on the reduced wages.

The Family Planning Welfare Association of the NT has been granted Public Benevolent Institution (PBI) status which means we can offer salary 'packaging' to our staff and not be liable to pay Fringe Benefits Tax. Whilst this new capacity offers no advantage to us as an organisation, it does mean all of our employees can reduce the amount of tax they pay.

Family Planning NT has engaged the service of Community Business Bureau (CBB) in Adelaide to undertake salary packaging for our employees.

Fringe Benefit Tax Year commences 1 April - 31 March

The reportable fringe benefits amount provided during the FBT Year (1 April - 31 March) will be shown on the employee's Payment Summary for the corresponding financial year i.e. the value of benefits provided during the FBT period 1 April 2000 to 31 March 2001 shall be shown on the employee's Payment Summary for the financial year eg 1 July 2000 to 30 June 2001.

Contributions made by an employer to a complying superannuation fund is not regarded as a fringe benefit.

WHAT NOW.

You are requested to contact CBB if you would like more information or to join the system.

<https://www.cbb.com.au/individuals> CBB # 1300 284 364

Further information please contact Robyn Wardle robyn.wardle@fpwnt.com.au or phone 0410068774.