

## Superannuation Guarantee Liabilities

Further to the ASX announcements of 17 August 2021 and 24 December 2021, The GO2 People Ltd (ASX:GO2) (**GO2** or the **Company**) advises that it has now completed its review and reconciliation of past superannuation payments, and has lodged Superannuation Guarantee Charge (SGC) Statements with the Australian Taxation Office (ATO) covering the period from 1 July 2018 to 30 June 2021.

As a result of the review and reconciliation, the Company has identified further instances over these periods where superannuation in GO2 entities was paid late – in most cases only by a matter of a few days. The review also considered historical superannuation payments made by the recently acquired Skill Hire Group, however no similar issues were found. Nevertheless, this review has given rise to a self-reported potential further liability in various GO2 Group entities of \$2,655,362.

The legislation applies an automatic penalty of 200% where late payments are made and a corresponding SGC statement is not lodged in a timely manner. However, the ATO's draft Practice Statement PSLA2021/D1 provides that 90% of this penalty will be automatically remitted where the taxpayer self-reports. On that basis, it is prudent to assume a further \$531,072 in penalties, in addition to the \$2,655,362 Superannuation Guarantee charge. However, the Company intends to make submissions seeking remission of this balance penalty. In dealing with the Company's previous SGC liability arising due to late payments, the ATO remitted all penalties.

The Company again emphasises that all employee superannuation was paid, and this is not in dispute. These further amounts now potentially payable are in relation to late payments only - in many cases a matter of one or a few days due to a misinterpretation of the due date definition.

The Company has recently implemented changes in both management and internal processes to ensure that all future superannuation payments comply with the relevant legislation.





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### **About The GO2 People Ltd**

The GO2 People Ltd (ASX:GO2) is a leading provider of recruitment and training services to industry throughout Australia.

The day-to-day operations of the company are underpinned by strong core values and an ethical approach to business principles which drive innovation, collaboration and an ongoing commitment to continuous improvement.

To learn more please visit: [www.thego2people.com.au](http://www.thego2people.com.au)

