

YOUR GUIDE TO SINGLE TOUCH PAYROLL

BROUGHT TO YOU BY
ANDREW COURT & ASSOCIATES



Single Touch Payroll (STP) is coming!

For employers, any changes from the ATO can be daunting.

That is why, here at Andrew Court & Associates, we have broken it down for you so that you can be informed.



What is Single Touch Payroll?

- Single Touch Payroll (STP) is a real time reporting initiative by the ATO
- It reports on
 - wages/salaries
 - PAYG withholding
 - Superannuation payments



Is STP compulsory?

- Currently STP is compulsory for all businesses with more than 20 employees
- From 1 JULY 2019 it will also be compulsory for business with 1-20 employees.
- There are some exceptions. If you would like to find out if you qualify for an exemption, please contact us.



What happens if I make a mistake?

- The ATO won't be penalising employers in the case of genuine mistakes
- Errors can be fixed on the next pay cycle and reported to the ATO
- However bear in mind that this new system will also be directly linked to your employee's MyGov account



Does the STP
benefit me at
all?

- The introduction of STP by the 1st of July 2019 means you will no longer need to
 - Supply payment summaries to employees
 - Issue payment summary annual report



Is there
anything I
need to be
careful about?

- As mentioned previously, STP reports super contributions
- The ATO will also be receiving reports from your employees superfunds
- Late payments will be picked up by the ATO incurring harsh penalties and may include
 - The super guarantee amount being NOT tax deductible
 - And administration fee of \$20 per employee per quarter
 - Interest on any amounts not paid on time
- It is important that you have all super up to date prior to 26/6/2019



Andrew, can
you help me
out?

- Here at Andrew Court & Associates we are always happy to help
- We are offering a range of services including
 - Setup of STP
 - Ensuring your outstanding employee obligations have been reported before STP starts
 - Reporting of STP at each pay cycle
 - Reporting of superannuation
 - Payment of superannuation
- Do not hesitate to contact us today



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