

ROBINS ACCOUNTANTS FACT SHEET: Single Touch Payroll

The what, who, when and how of Single Touch Payroll (STP).

What is STP?

Single Touch Payroll is an ATO initiative aimed at obtaining information from employers on a more regular basis. It's the new way employers have to lodge payroll information for employees with the ATO. Essentially, every time you process payroll you will need to report the figures for gross wages, superannuation and pay as you go tax.

Why is it being introduced?

As of May 2018, Australian citizens have been underpaid \$5.9 Billion in employer super contributions. The aim for STP is to allow the ATO to monitor payroll entitlements more closely and indicate which businesses should be targeted for Superannuation & Payroll Audits.

Will it affect you?

If you direct or run a business or trust and currently have any employees STP compliance is compulsory as of 01 July 2019.

How will you be affected?

So whether you use a software program or a manual payroll system you will have to set up an electronic reporting system. ATO requirements are all cloud/internet based systems.

How will you lodge with the ATO?

STP only requires ATO connectivity once per user. From there it will be payroll as normal with a few extra steps towards the end to lodge those figures.

Where to now and how can Robins assist you?

The following options are available for you to consider.

Project Details	Pricing
Setup STP compliance within your software program & assist with ATO connectivity	\$200.00 + GST
Application for deferral request until you upgrade to a compliant software or set up a compliant software	\$100.00 + GST
Setup and a full Payroll Health Check to review all of your current information prior to going live with STP before 30 June 2019.	\$400.00 + GST

Please contact us at Robins Accountants with any questions you may have in regards to the new reporting requirements.

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