

SINGLE TOUCH PAYROLL SCORECARD

Employers will be required to comply with new reporting requirements as part of the Budget Savings Act 2016. Single Touch Payroll (STP) is about the Australian Taxation Office collecting payroll data in real time. The new compliance requirements will demand significant changes to SMEs.

Why?

- The ATO will collect the data and share with government agencies such as Centrelink in real time.
- STP will standardise payroll reporting.
- STP will give relief for employers from payment summaries.

What?

- Reporting in real time will include all OTE on salary and wages, deductions, superannuation and PAYG withholding information.
- Payment cycles will remain the same.
- PAYG withholding will remain to be reported through activity statements.

How?

- Employers will be required to work with STP enabled software.

When?

- Voluntarily from 1st July 2017.
- 1st July 2018 for businesses that employ more than 20 people.
- 1st July 2019 for businesses that employ less than 20 people.

Be ready and start early to ensure you are prepared. Use our STP checklist tool to find out how prepared you are for the incoming STP changes.

QUESTIONS

	YES	UNSURE	NO	YOUR TOTAL
Do you employ any staff within your business?	5	2	0	
				+
Do you work with contractors?	5	2	0	
				+
Are you eligible for a STP exemption?	5	2	0	
				+
Do you have current payroll software or access to software?	5	2	0	
				+
Is the software capable of interfacing with ATO systems?	5	2	0	
				=
How did you do? Add up your selections to discover your total!				

WHAT DOES YOUR SCORE MEAN?

25-17 Well done! If you have completed your registration with the ATO, you are all set for STP!

16-8 Looks like you're almost there!
If you require assistance in setting up for STP, **contact our experts.**

7-0 If you have answered no or not sure to most of the questions you need to:

- Talk to your software provider
- Check with your accountant that your current payroll practices are compliant
- Review procedures

We can assist with the above.

Please contact us by **clicking here** to complete your details.