

## Single Touch Payroll? What is it?

Single Touch Payroll (STP) is a new way of reporting tax and super information to the Australian Tax Office.

It was legislated in March 2019 and means that as of 1 July 2019, it's mandatory to report your employees' pay, tax and super information to the ATO via an STP portal attached to your own electronic payroll system.

## When does it apply?

You'll need to start using it from 1 July 2019.

## That's too soon!

There is a transition period – the ATO is giving everyone until 30 September 2019 to have this in place. We will work with you to ensure you're ready in time. That said, there ARE options for extensions provided your circumstances meet stringent criteria.

Once again, we can work with you to identify the best plan forward.

## How do I get started with STP?

You will need to have and use compliant payroll software as part of your daily business operations.

Contact us ASAP to check if you have software that meets this new requirement.

Don't worry if you don't – we will help ensure you are ready in time for the 30 September 2019 deadline.

## But I'm a small business – only a few employees. Does it apply to me?

Yes. Small employers with 19 or less employees will need to report through STP from 1 July 2019.

Rest assured this is a gradual transition, and the ATO is providing flexible options, determined by the size of a business.

## I have a payroll system in place. Can I keep that?

It depends on the system you use. Some are compliant. Some are not. We can identify if your current system is right to continue using, OR if you need to implement something new or additional.

## I don't know if my software is compliant?

We can determine this very simply. Get in touch ASAP and we will help identify if it's right to use.

## What if my software isn't suitable?

We can help. The most suitable software will depend on several factors – but we have experts on-hand who will identify what will best suit your needs and capabilities.

If you have been considering upgrading or changing your accounting software, now's the time to do it.

Contact us today to speak with one of our software experts.

## New software? What will that cost?

It depends on what your needs are. That's best worked-out by speaking with your Accountant or one of our payroll experts.

## I don't know where to start!

We do. Contact us today to get the ball rolling.

## I think I have it under control

Great! But do a double-check with your Sinclair Wilson advisor as soon as possible, just to be sure.

## I know I have the software in place... what now?

There's a simple process of what needs to occur when you start reporting via STP. Contact your Sinclair Wilson advisor for information about how to proceed.

## I am under control with STP

Excellent. Know that if and when you do need help, there is an expert team at Sinclair Wilson who can help answer your questions.

## Does this mean I have to pay my super and withholding tax each pay cycle now?

No – there is no change to the current scheduled due dates for superannuation payments and your withholding obligations.

However, it's even more important now that you meet these due dates, given the ATO will now be matching the data between what you pay, and what your employees receive.

## Do I need to give my employees a payment summary still?

STP will see the requirement to issue payment summaries reduced and, in the longer term, eliminated.

This is because the ATO will eventually have real-time information submitted directly from employers.

Eventually, this will save you, the employer, time at year's end, because you'll no longer have to prepare and lodge payment summaries.

Your Accountant and our expert payroll team can help explain this further and let you know when payment summaries officially become a thing of the past.

## Still have questions?

Sinclair Wilson has a team of experts with extensive knowledge about this new requirement, and how best to implement it in your business.

You can also head to:

[www.sinclairwilson.com.au](http://www.sinclairwilson.com.au) and click on the Single Touch Payroll Banner to find out more, or register for more information.

Contact us today to discuss your needs.

From 1 July 2019, all employers will be required to submit payroll information electronically to the Australian Taxation Office when they pay their employees.

This means all employers must have compliant payroll software that can meet this new obligation.

Sinclair Wilson has a team of Payroll & HR specialists to work with clients to ensure they are ready for this new requirement.

Some further information about what Single Touch Payroll will mean for you, as an employer, and for your business, is included here.

But if you have more questions, contact your Accountant or your nearest Sinclair Wilson office to discuss your needs.

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ready to go?**

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