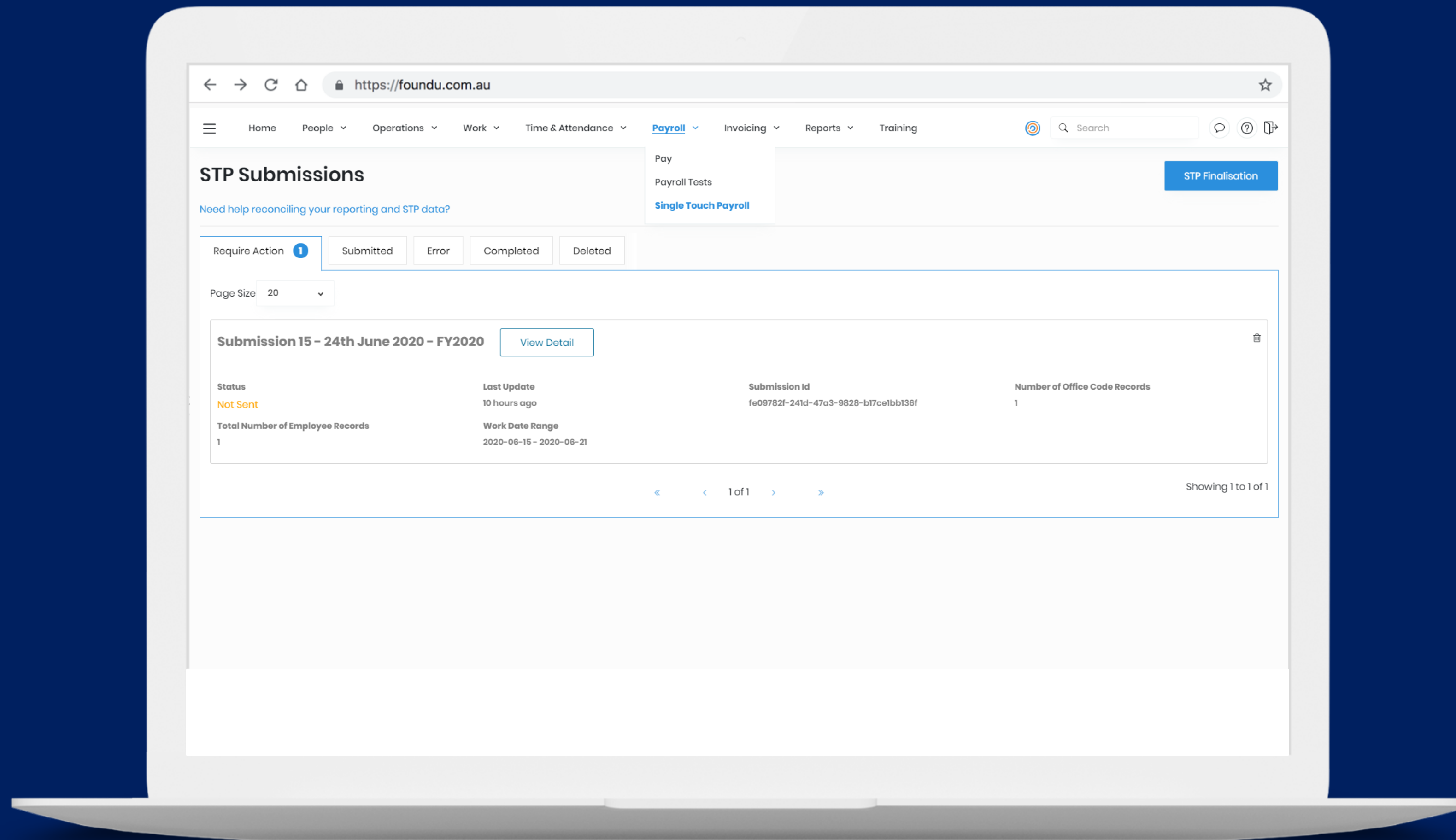


End of Financial Year Webinar FY19/20

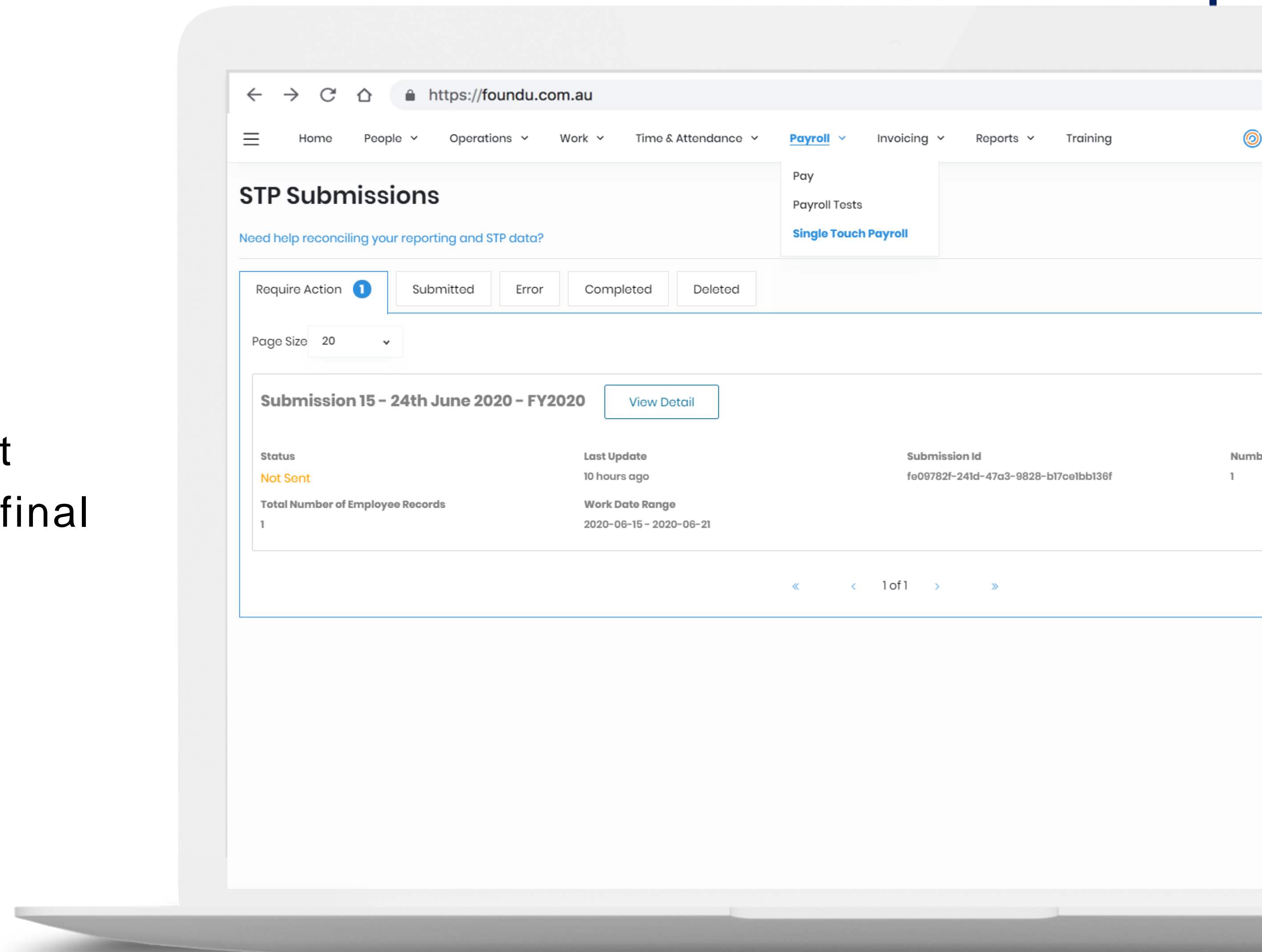


Agenda

- Process final pay and check STP Data submitted (as normal)

Available from Friday 26th of June

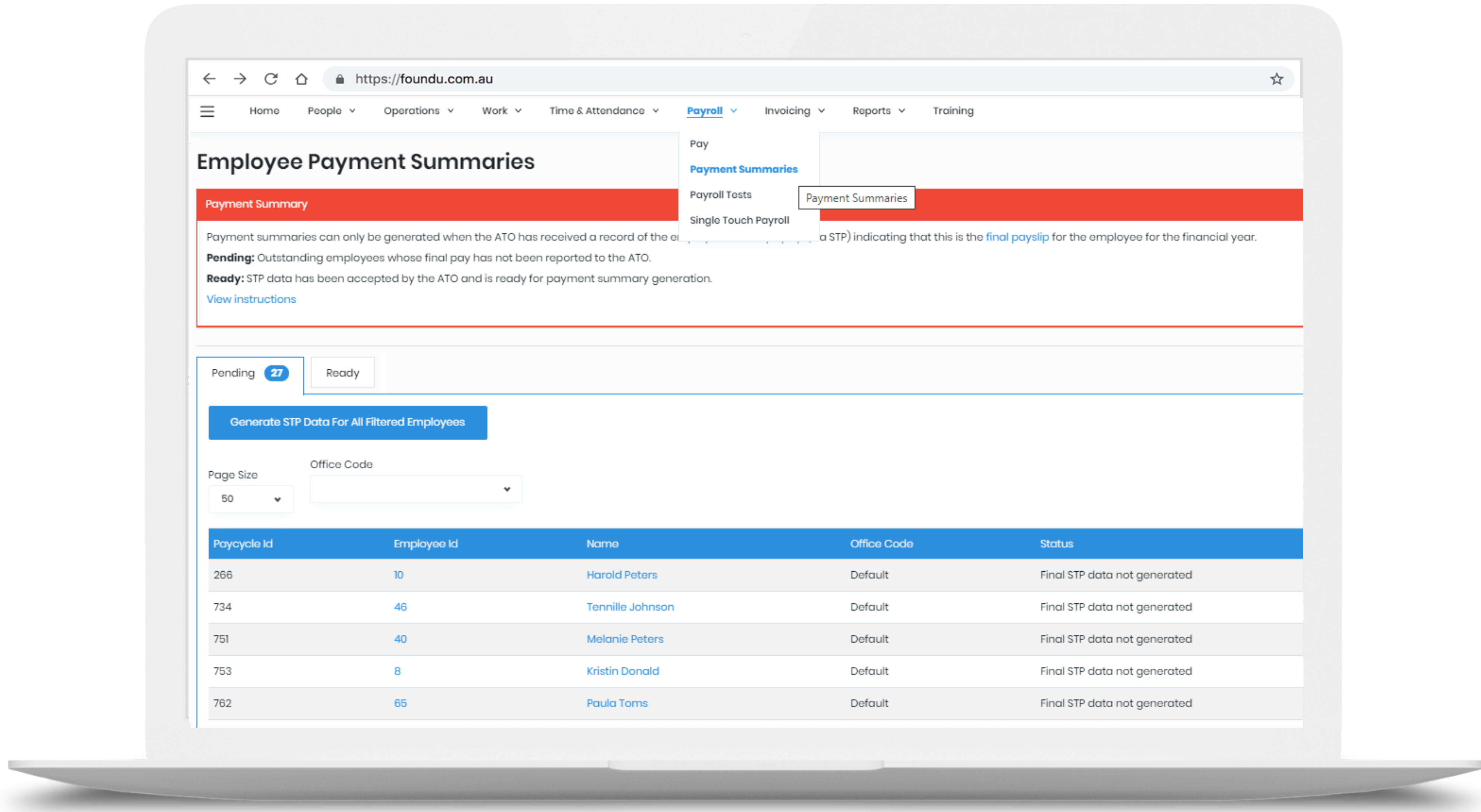
- View all employees paid this year, import fringe benefits (if required) and mark as final pay
- Reconcile & review
- Finalize and send STP data to the ATO
- Inform employees about their pay being finalised (Tax Ready in their myGov)



**Check that you have submitted your
STP data**

What's changed from last year

Payment Summaries removed



This option has been removed

Payslip Generation Confirmation ✕

Are you sure you want to generate payslips for selected paycycles?

Override Payment Date (optional):
You can also override the **payment date** for these paycycles by selecting a date from the field below.

Generate these paycycles as final pay run for this financial year ?

STP Submission Option

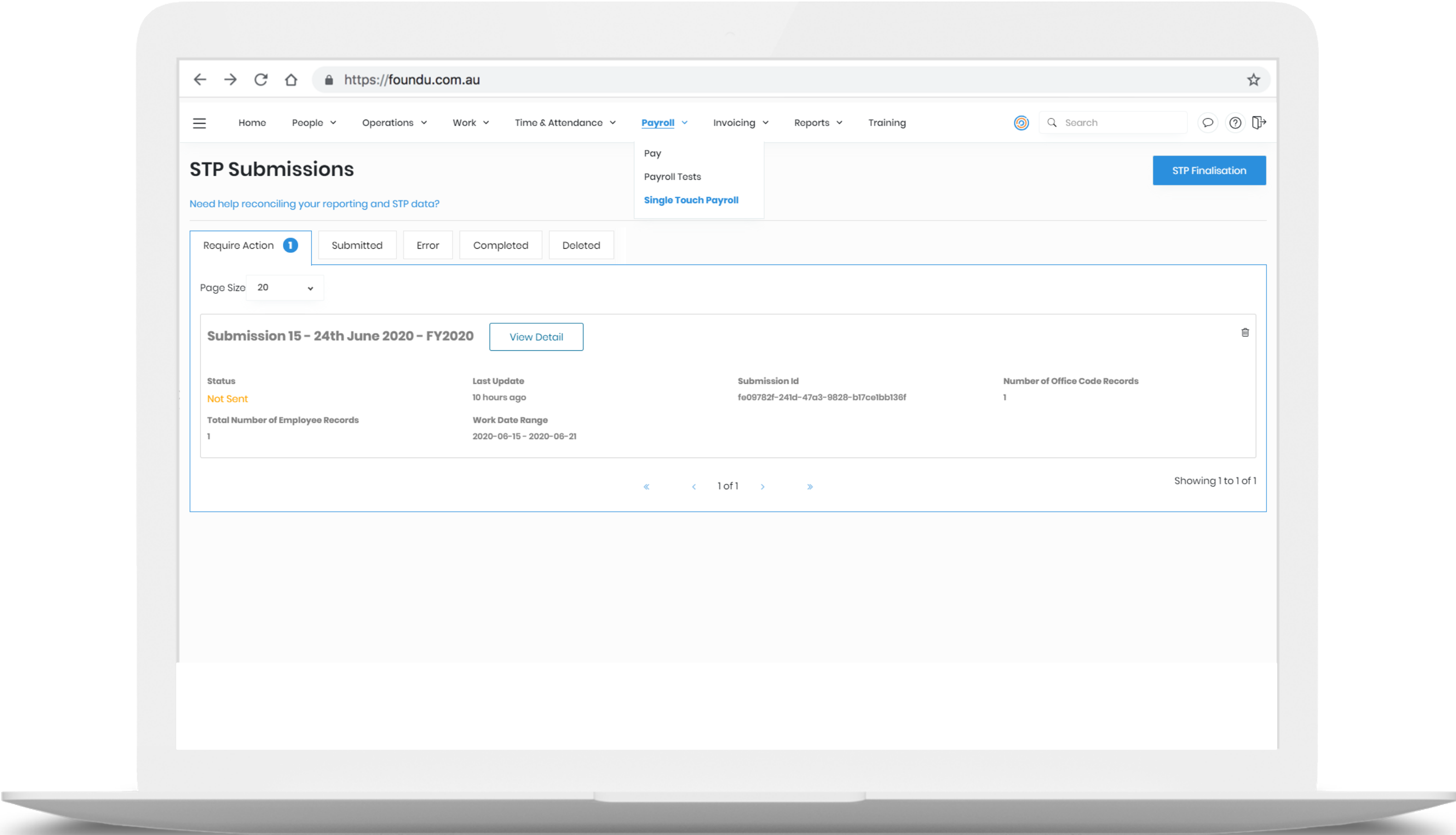
I will review this submission later at the [Single Touch Payroll Page](#) before sending to ATO

I have reviewed this submission and I wish to send this data to ATO straight away

(Option disabled because [Submission 37](#) is required to be submitted first)

It is required by the ATO to submit to Single Touch Payroll on the same day the payslip is generated. You have selected to send the submission at a later time.
Remember to visit [Single Touch Payroll Page](#) today to submit the data.

Check STP data submitted



New STP finalisation

**Import fringe benefits
(if required)**

**View all employees paid this year
and submit final pay**

Reconcile & review

**New Pay Item/ Allowances schedule
&
STP Line item report**

**Finalize and send STP data to
the Australian Tax Office (ATO)**

**Income statements via
myGov**

Income Statements-ATO Communication

Australian Taxation Office

Wait until your payment summary information is tax ready

22:23 AEST 10/06/2019

Hi,

The way you get your payment summary information is changing.

Your end-of-year payment summary information, now called an income statement, will be available through myGov for you or your tax agent.

It's important to wait until your employer marks your information as tax ready before your tax return is lodged. Most employers have until 31 July to do this, and we'll send a message to your myGov Inbox when it is tax ready.

If you lodge your tax return before your income statement is tax ready, you may need to lodge an amendment. In some cases, additional tax and interest may be payable.

If you have more than one job, your other employers may still need to provide you with a payment summary. Make sure all income is included when lodging your tax return.

This change is because many employers are now required to report pay and super information direct to us each pay day. All employers will eventually report this way.

Regards,

Commissioner of Taxation

Year to date

Income statement will display as "Year to date" during the financial year

Not tax ready

Income statement will change to "Not tax ready" on 1 July

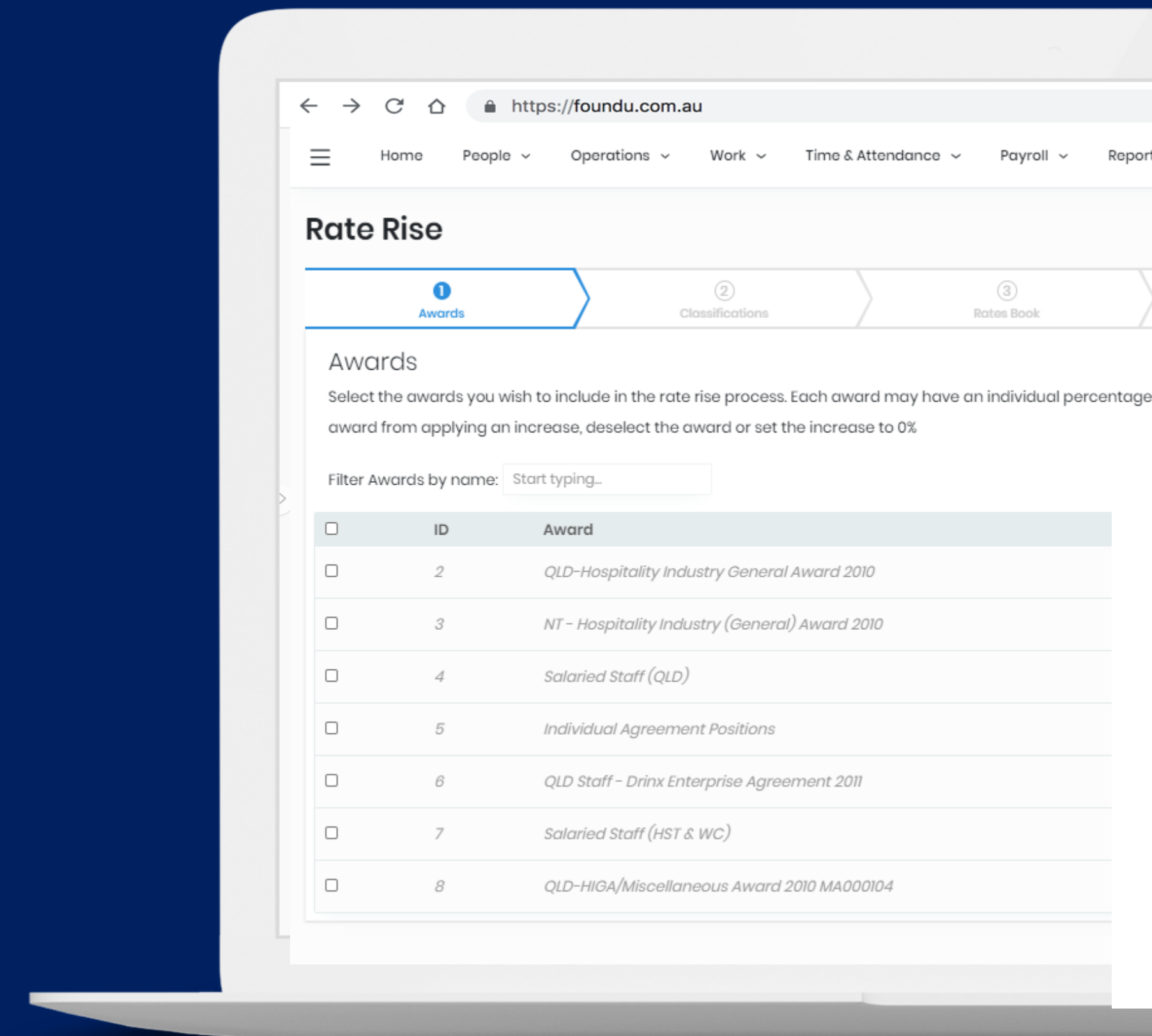
Tax ready

Income statement will change to "Tax ready" once the employer has made the finalisation declaration.

Finalisation occurs once the final pay is processed for the Financial Year.

Recap: New Rate Rise Tool

- **Set-** Updating rates is now 50% faster. Our stepped approach allows you to update all your rates in one go **and** remain compliant
- **Check-** Check your rates to match Fair Work rates to the cent and use the Export/ Import tool to adjust rates in bulk
- **And Forget-** Schedule your rate increase (pay and charge). Rate increases are automatically updated (but you can override these too if you need)



Questions

How can we helpU?

foundU

Help

🔍 Start typing your search...



Guides

Need help? We've got you covered. Step-by-step guides and videos here.



End of Financial Year

Everything you need in the one place to help with EOFY tasks



Community

Engage with us! Keep up to date with what's news, our feature releases and share with us your development requests