



Payroll Update – Introduction of Single Touch Payroll

A new payroll reporting process has been introduced by the Australian Government effective 1 July for companies employing more than twenty employees. Further details regarding the change and what it means to you are provided in the table below:

What is Single Touch Payroll?	Single Touch Payroll (STP) is a new process by which employee pay and superannuation details are provided to the ATO in “real-time”. This means that instead of providing details to the ATO when other business information is submitted (e.g. at the end of a month or quarter), your employer will send through details on your pay and superannuation contributions to the ATO on the same day you are paid.
Do I need to do anything based on the introduction of STP?	No, provided your employee details (e.g. bank account and superannuation fund details) are up-to-date you won’t need to do anything.
What change will I see in my pay slip?	No change at all. You will continue to receive your pay slip in the same format and at the same time.
What change will there be to my end of year PAYG Payment Summary?	PAYG Payment Summaries will not exist for the 2018/19 year. Rather, if you have a myGov account you will be able to log on and find your “Income Statement”. This document will be used for the purposes of preparing your income tax return. If you do not have a myGov account, you can contact the ATO and they will send the Income Statement out to you.
So what does STP mean for me?	<p>Apart from your pay slip, STP reporting will provide you with another way to review your pay information through the year. By accessing your myGov account¹ you will be able to see year-to-date pay and superannuation information.</p> <p>It may take a few days for your myGov information to be updated after your employer pays you. That means the information you see in myGov may not always match what you see on your payslip.</p>

¹If you do not have a myGov account and would like one, please go to:
<https://www.humanservices.gov.au/individuals/subjects/about-mygov>