

Get Single Touch Payroll ready

What is STP?

STP is a reporting change for employers required by the ATO to streamline processes. It means employers will report payroll information directly to the ATO from their payroll or accounting software, at the same time they pay their employees.



Are you STP ready?

People

- Is your Payroll/Finance Team aware of all the STP changes in detail?
- Are all employees aware of the high level changes with STP?
- Are the management team aware of any impacts of STP changes in your business?

Provider

- Have you confirmed your payroll provider will be STP compliant?
- Have you checked to see if your payroll provider will manage STP processes directly or are they using an external Sending Service Provider (SSP)?
- Do you know if your payroll provider is using an SSP to lodge STP reporting to the ATO?
- Can you confirm if the SSP will save your data in their system and their security protocols?
- Do you understand when your payroll system will be upgraded to be STP compliant?
- If your upgrade is after July 1, has your payroll provider supplied a deferral or do you need to organise your deferral directly with the ATO?
- Have you confirmed your provider's STP transition plan so you know when you will begin STP reporting for your business?
- Is there any additional cost involved in STP reporting for your business?
- What product changes are made for STP reporting and what testing/training is required for the changes?

ATO

- Does the ATO have your correct business details?
See www.ato.gov.au/Business/Registration/Update-your-details/
- Have you subscribed to the ATO communications to stay on top of STP?
See www.ato.gov.au/Business/Single-Touch-Payroll/Report-through-Single-Touch-Payroll/
- Have you nominated your Digital Service Provider (DSP) to the ATO by calling them on 1300 85 22 32 or via <https://am.ato.gov.au/home/default.aspx>

Your Data

- Do you have all key information for employees? E.g. full name, address, date-of-birth, etc.
- Is superannuation contributions calculated correctly?
- Is PAYG withholding calculated correctly?

Your Processes

- Do you know you must submit Pay Event reporting to the ATO on or before Pay Day?
- Do you know the TFN declaration may be submitted via the Pay Event?
- Do you know Termination Dates could be reported via Pay Event?
- Do you know Payment Summary's will be provided by the ATO?

Employees

- Have you provided communications to all employees and advised them to register for ATO MyGov accounts if they do not have one already?
See www.humanservices.gov.au/individuals/online-help/mygov
- Do you have a communications plan to advise all changes to employees? See
See www.ato.gov.au/Business/Single-Touch-Payroll/Single-Touch-Payroll-for-employees/

FastTrack360 Recruitment Software

We've spent more than 25 years imagining ways to make recruitment businesses stronger. The result, today, is one powerful platform with Recruit, Time, Pay, Bill in a single cloud solution or Front and Back Office products to streamline and drive performance across your business.

With the flexibility to configure it your way, and open architecture to add the apps that make your business even better, find out how FastTrack delivers more, including greater flexibility for how you want to work, more tools to improve how you perform each day, and more ways to scale and grow with just one solution.

FastTrack has built it's own STP solution within FastTrack360, ensuring a simple, easy & secure connection directly with the ATO to keep your business safe. This feature is available free-of-charge to FastTrack customers.

To find out more visit www.fasttrack.com.au/ato-single-touch-payroll/