

Newsletter

March 2019

Computer Accounting Solutions Pty Ltd

STP SPECIAL INFORMATION

I have visited quite a few clients over the last few months and helped you get ready to start or actually start using STP.

NOTIFYING ATO THAT YOUR PAYROLL IS FINAL

One thing that you all need to note is that you need to notify the ATO when you have finalised your payroll for the financial year. This is called an "EOFY finalisation". It is easily achieved by going to PAYROLL/PAYROLL REPORTING/PAYROLL REPORTING CENTRE. Just choose the correct financial year, tick all of the staff, and select FINAL.

POTENTIAL PROBLEM

One potential PROBLEM i came across last week needs to be aired. If an employee had left your employee (during the current payroll year) BEFORE you started using STP, then they will not appear on this list and therefore you cannot declare them as FINAL. They will not appear on this list because it only contains employees who have been reported about via STP. If this is the case, your report to the ATO will be incomplete.

If you have such employees they will probably have been made inactive and have an end date in the "Termination Date" box under the Payroll Details tab. Temporarily undo these settings.

Now do a zero pay dated 30/6/19. By this I mean, zero out all hours, entitlements, super etc. (carefully check that this is so) and record. You will get a message asking if you want to record this ZERO amount. Answer, "yes" of course. Once you have completed the "zero" pay and sent the report to the ATO, their year to date balances will be updated and sit happily next the rest of your staff in the FINALISATION list.

TERMINATION

Another little issue that cropped up when I was studying this is that you now have to Formally notify the ATO when you terminate a staff member. I don't believe that this applies to casuals who come and go. Check this one out. Soooooo, after you have reactivated and unterminated them and done the zero pay, go into the PAYROLL REPORTING CENTRE and choose EMPLOYEE TERMINATION. Choose the employee and put the date and then click on INFORM THE ATO. This will just send a note to the ATO about the date they left you. Obviously, as time goes on, when you are using STP and an employee leaves you, just go in here straight up and do this "notification of termination" process.

REPORTABLE FRINGE BENEFITS

This always had to be reported on the Payment Summary. Now you have to report it via the payroll reporting centre (before you do your FINALISATION). I left it to last because in my experience not many of you have this to report. If you do, go to the EOFY Finalisation tab, select the little box on the far right hand side of the screen and choose "Enter RFBA".

ROLL OVER YOUR YEAR

Don't forget you still have to back up your file and TURN IT OVER to the new financial year BEFORE you can do any pays from 1/7/19 onwards.

MYOB SUPPORT NOTES

MYOB gave me these two client support notes that you might find more detailed information than my explanation:

Termination and Finalisation:

<http://help.myob.com/wiki/x/t6XMAQ>

Finalisation RFBA:

<http://help.myob.com/wiki/x/uEXnAQ>

CONTACT REMINDER

Although I am not available over the phone until early August you can always contact me via email:

heather@accountingsolutions.com.au