



# Bookkeeping Now and the Future

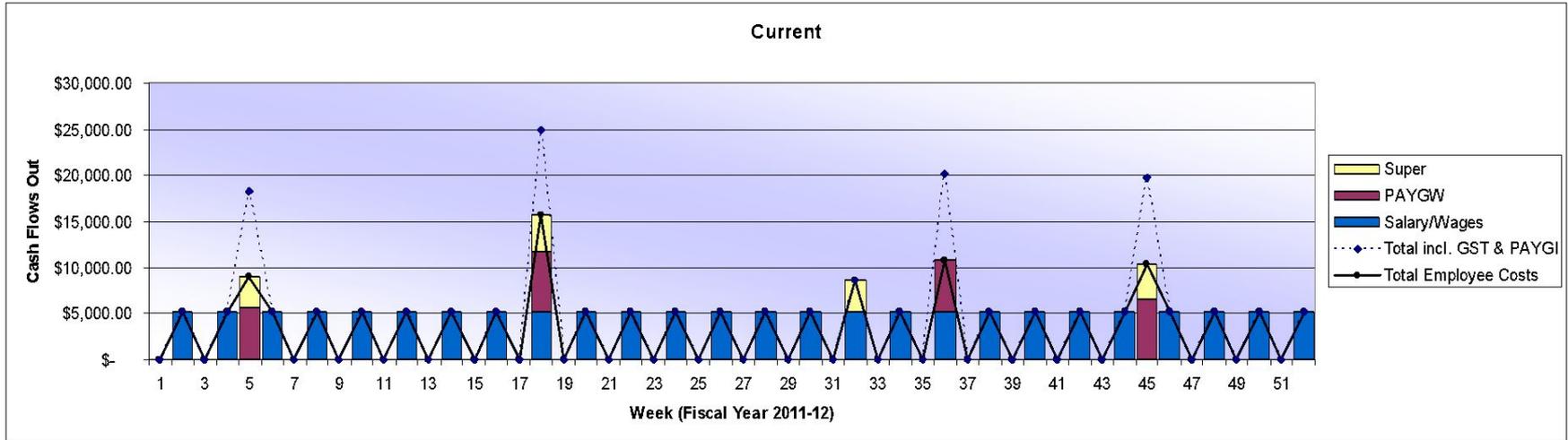
*STP for ABSIA*

# Payroll

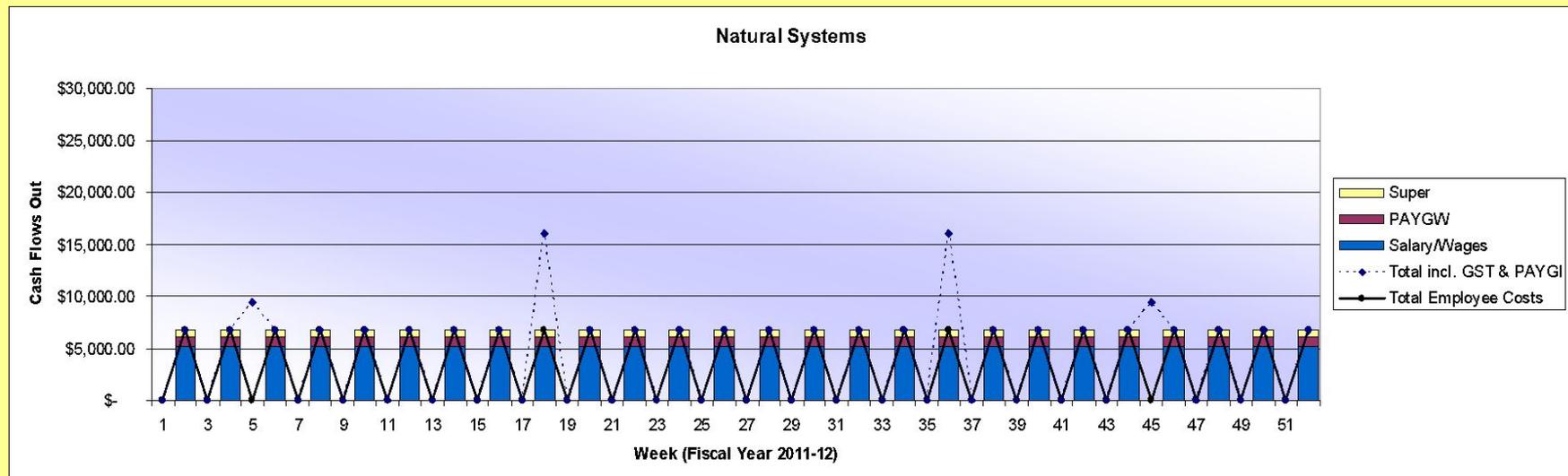
***“We (ICB) completely support the development of software integration with some Government services that assist employers to manage their payroll more efficiently”***

# Single Touch Payroll – Cash Flow (current vs future)

## Current



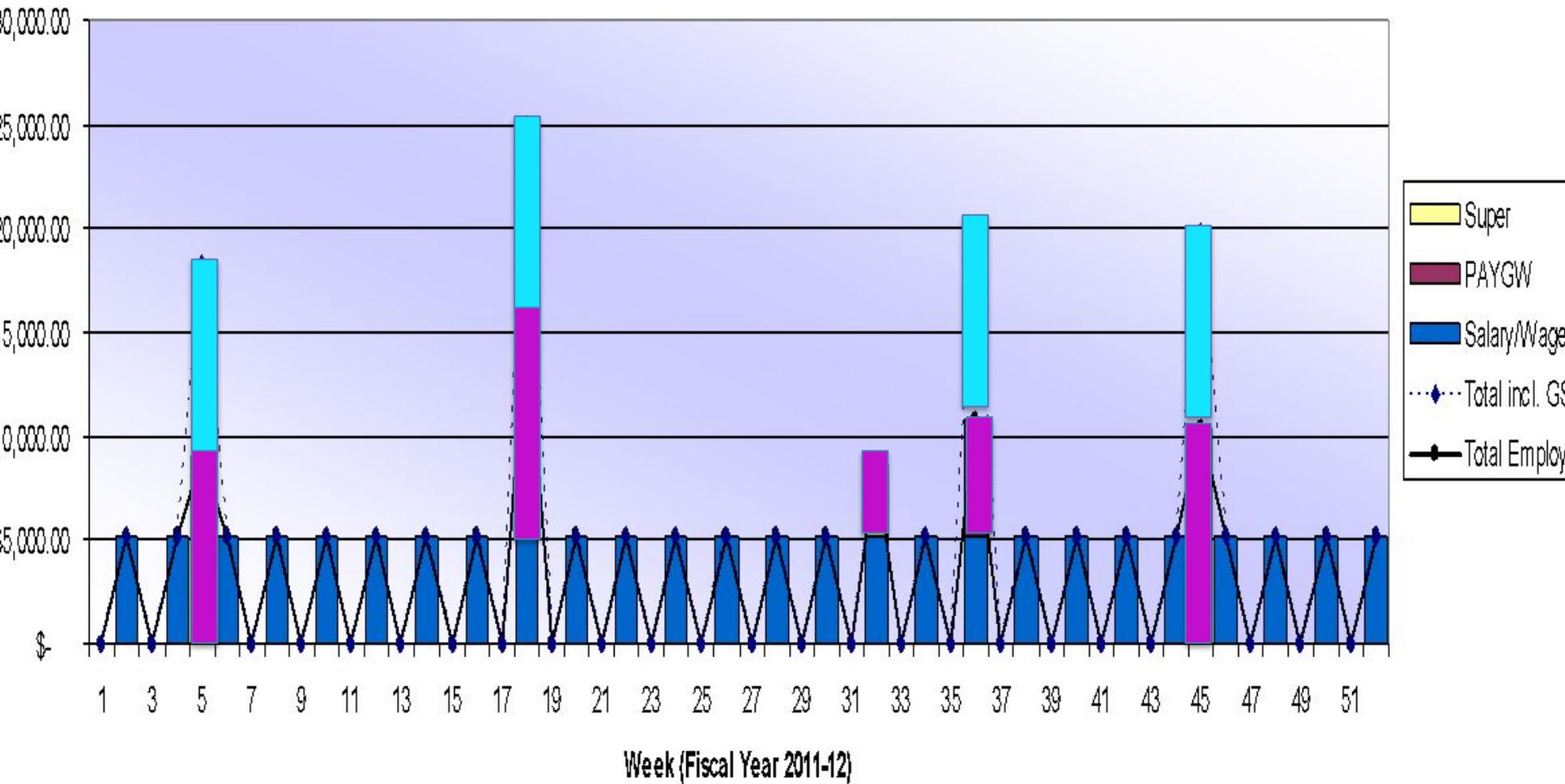
## Future



# Single Touch Payroll – Cash Flow (current vs future)

Current

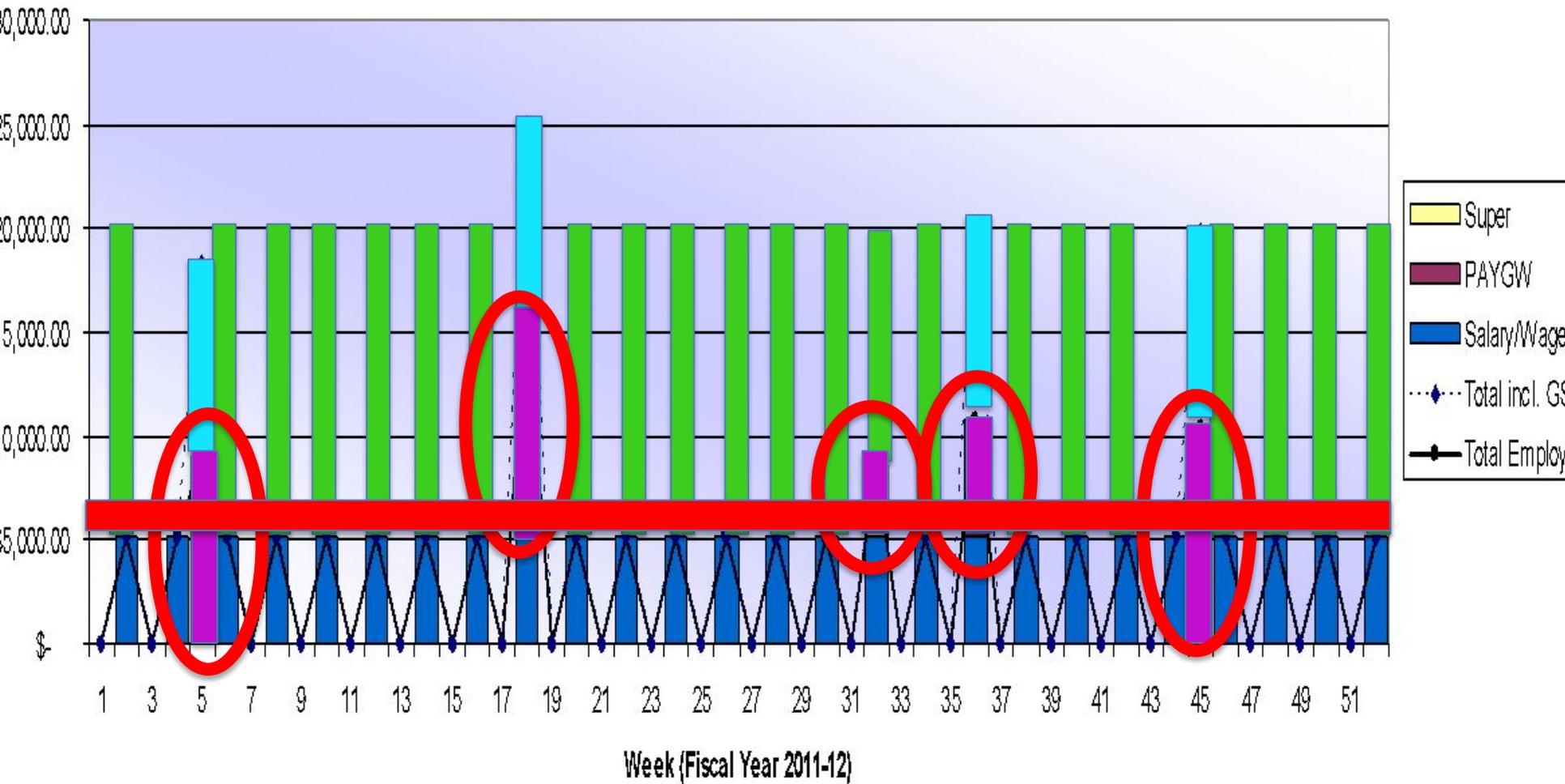
Current



# Single Touch Payroll – Cash Flow (current vs future)

Current

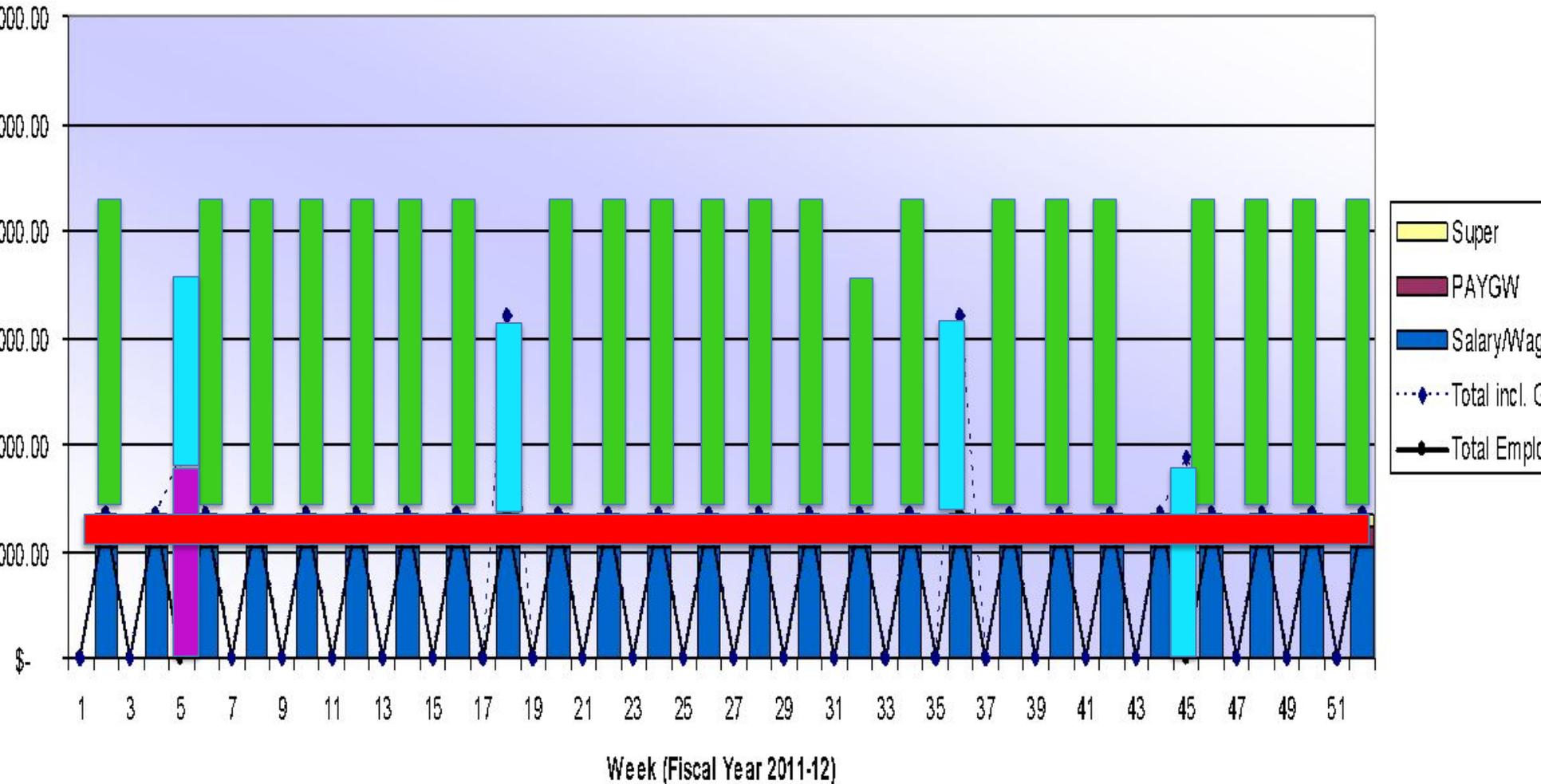
Current



# Single Touch Payroll – Cash Flow (current vs future)

Natural Systems

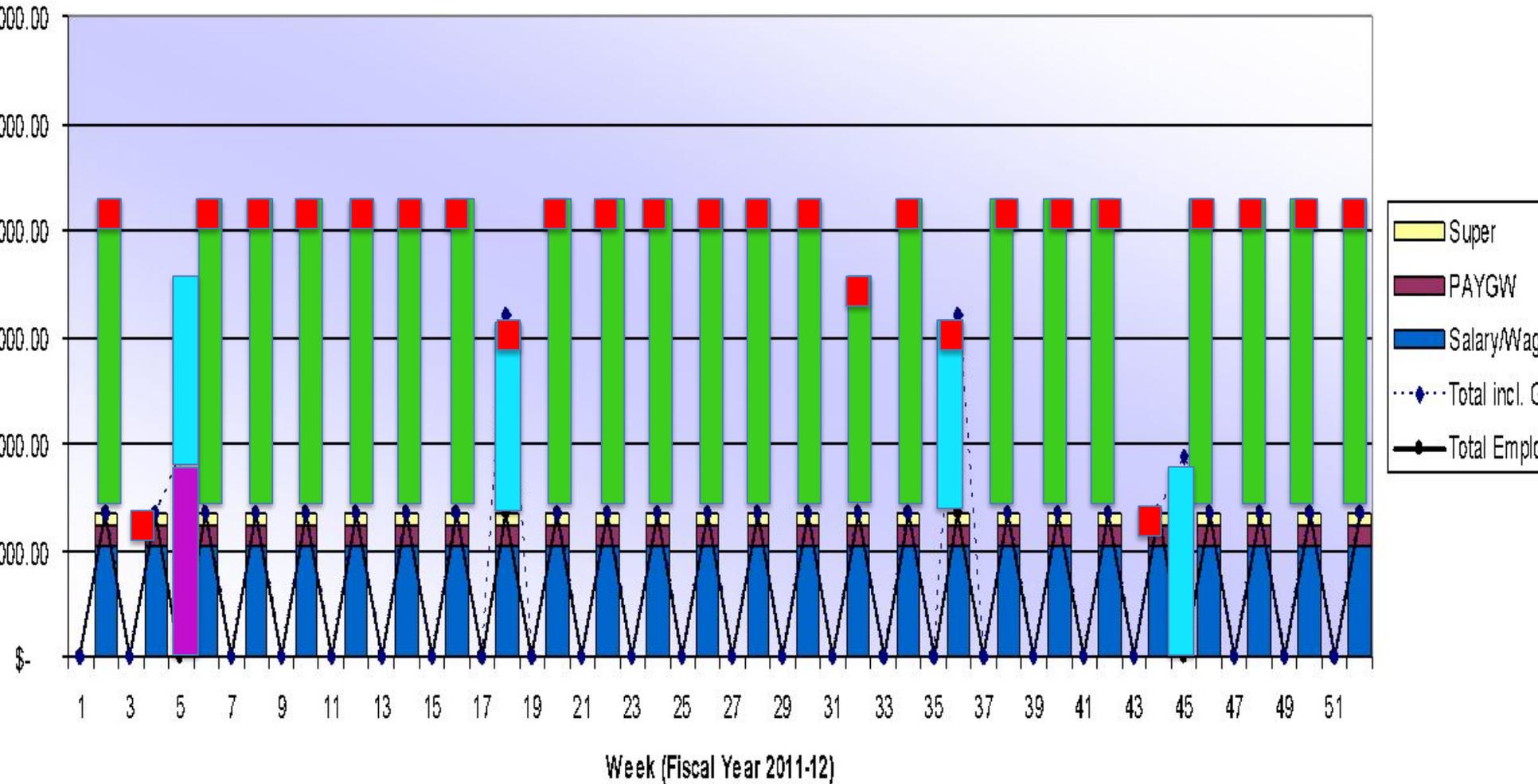
Future



# Single Touch Payroll – Cash Flow (current vs future)

## Natural Systems

## Future





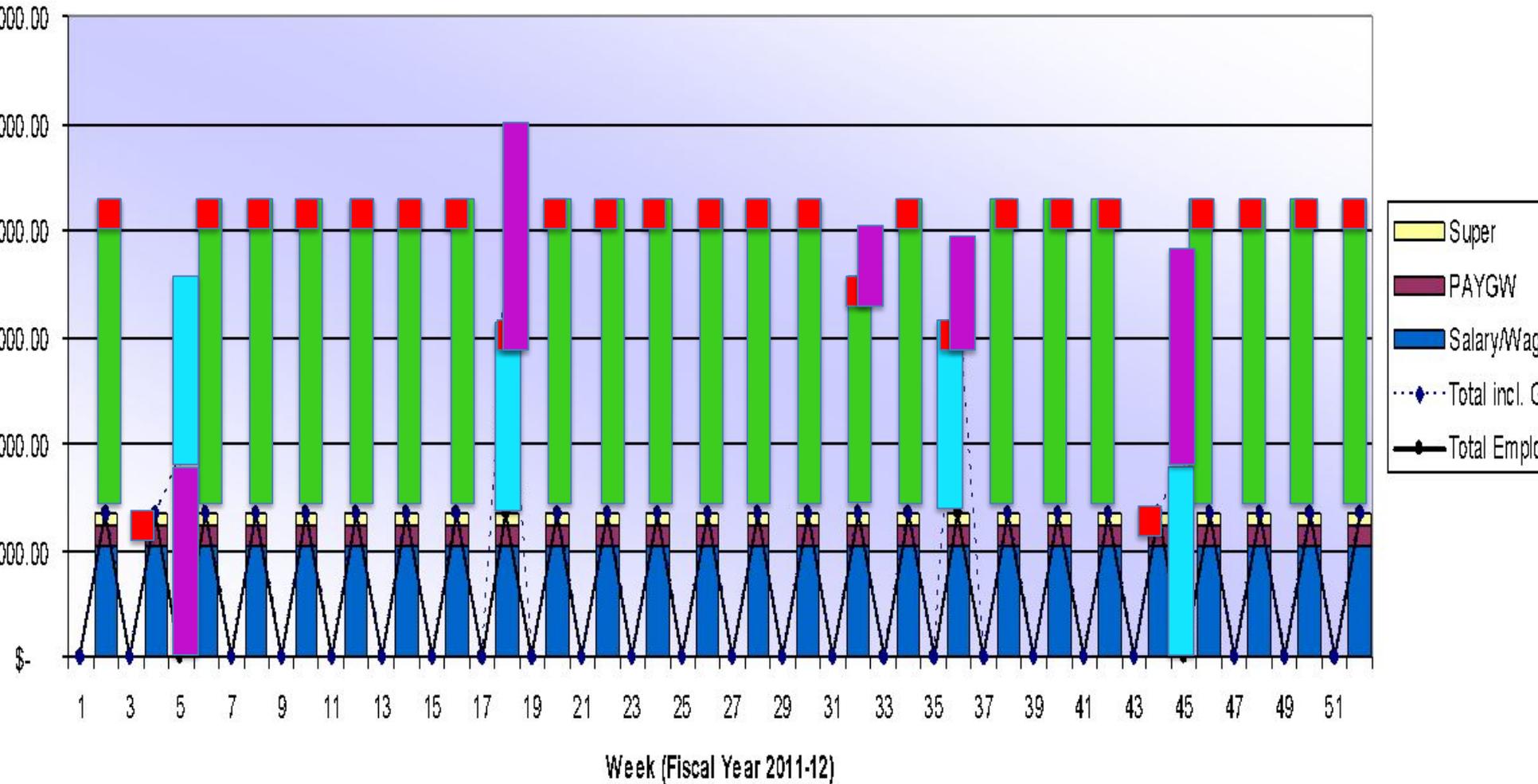
“Highlighting the difficulty facing businesses in regulating their cashflow, the .. survey found 41% of respondents would miss payments to their trade suppliers if unable to meet all of their obligations, followed by other bills including credit cards, loans, telephones, mortgages, and the internet. “

*Dun & Bradstreet Business Expectations Survey from 2014,*

# Single Touch Payroll – Cash Flow (current vs future)

Natural Systems

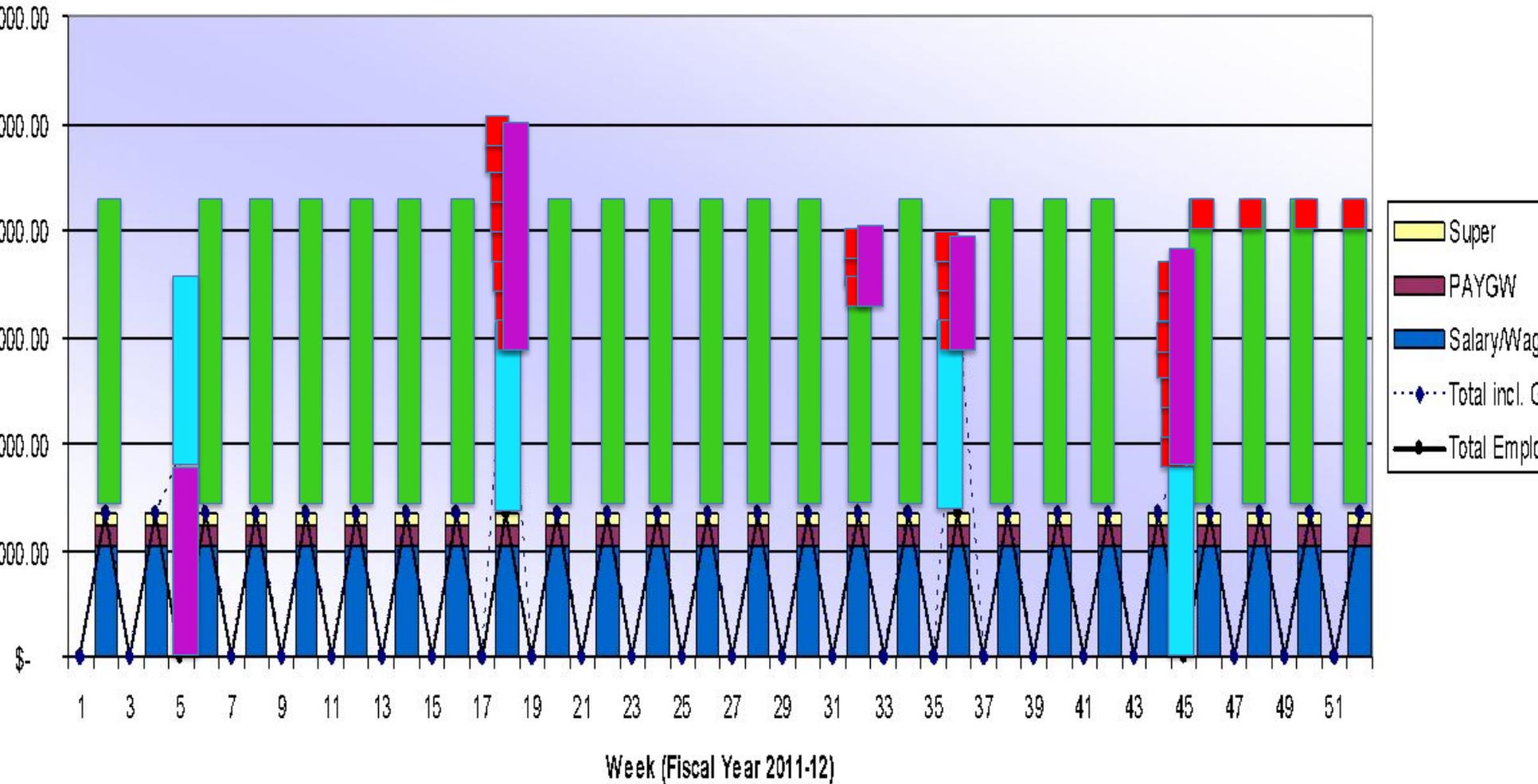
Future



# Single Touch Payroll – Cash Flow (current vs future)

Natural Systems

Future



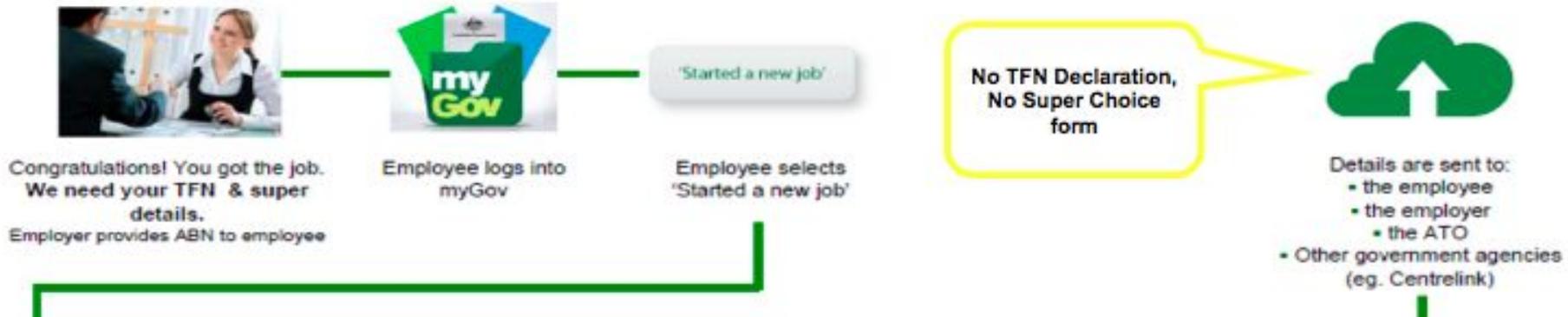
# ATO Single Touch Payroll

- Commencement
  - Information



# TFN Dec (via myGov)

## TFN Declaration (via myGov)



Optus 3G 10:13 AM

TFN declaration Cancel

What is your employers  
ABN

Next

1	2 ABC	3 DEF
4 GHI	5 JKL	6 MNO
7 PQRS	8 TUV	9 WXYZ
	0	<span>⌫</span>

Employee inputs  
ABN provided by  
employer

What is your  
employer's ABN?





Full Time  
Part Time  
Casual  
Labour Hire  
Super Stream  
Income



Optus 3G 10:13 AM

Back TFN declaration Cancel

When did you start or expect to start your job

6	February	2011
7	March	2012
8	April	2013
9	May	2014
10	June	2015

Next

Employee selects start date

Start Date





Tax-Free threshold?  
Yes / NO



Optus 3G 10:13 AM

Back TFN declaration Cancel

Where do you want your super to be paid to

My existing funds

BHP Super fund	099 200 100	100 200 300
AMP Super fund	077 200 300	400 200 100

My employer's default super fund

Another super fund

Next

Employee chooses their superfund

Where to you want your Super Paid?

It lists the persons known funds!  
Or Default  
Or Other

Cell, Optus 3G 1:52 PM

Back TFN declaration

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Please review your details

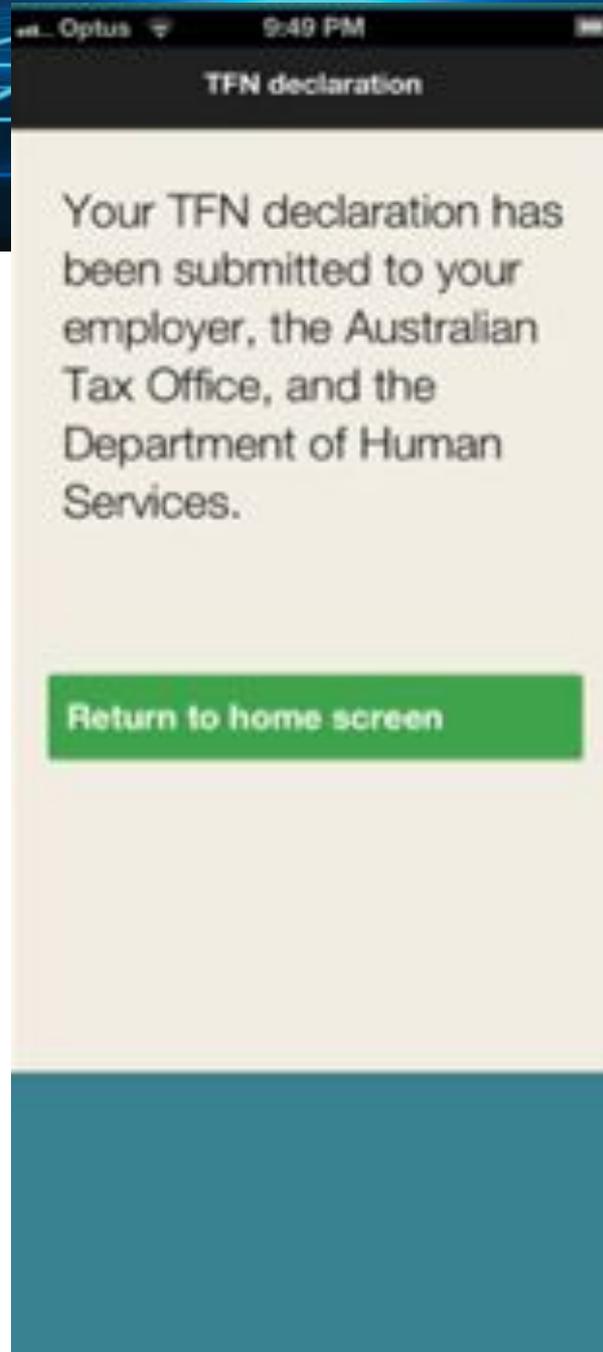
**Submit**

<b>Name</b>	Mr John Smith
<b>DOB</b>	01-02-1970
<b>TFN</b>	123 456 789
<b>Residential Address</b>	200 Australia Street, Sydney NSW 2000
<b>Super fund Member no.</b>	BHP Super 098 765 432
<b>Employer Details</b>	
<b>Employer ABN</b>	100 200 300
<b>Trading Name</b>	ABC
<b>Entity Name</b>	ABC Holdings Pty Ltd
<b>Higher Education Loans</b>	
<b>Type</b>	HELP

Employee reviews  
details and  
submits

Submit to employer

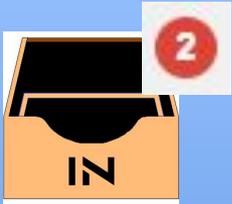




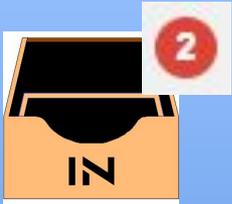
**“Your TFN declaration has been submitted to your employer, the ATO and the Department of Human Services”**



# Our Payroll Software



# Our Payroll Software



**You have received:**

3 New Employee Details from myGov

**IMPORT**

# Our Payroll Software

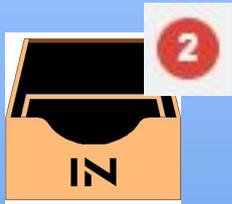
## You have received:

Field	Received	Corrected
Name	Fred Smith	
Address	3 Blakey Dr	
Date of Birth	34/15/2015	
TFN	1 23 543 2	
Tax Free T/hold	Yes please	
Superfund	My Pocket	
Bank details	The other pocket	

**Reject**

**Accept**

# Employment Process / Checklist



## New Employee Process

- [ ] Receive Internal Details
- [ ] Provide myGov instructions
- [ ] Receive myGov transmission
- [ ] Confirm Establishment in System



# ATO Single Touch Payroll

- Commencement
  - Information
- Payrun
  - Reporting
  - Payment
- Cessation
  - Notification
  - Separation Certificate



# ATO STP Payroll

Payrun

Pay net to employees

Report to ATO

Payment instructions to Bank

PAYGW to ATO

Payslip

SGC to SuperStream

~~Schedule PAYGW~~

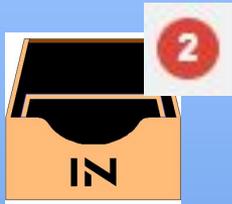
~~Schedule SGC~~

~~Payment Summary reporting~~

# Single Touch Payroll

- ICB Support “A” STP program
- The proposed ATO program needs
  - Work
  - Consideration of the 95% that comply
  - Cashflow is a fundamental issue
  - Reporting has positive potential
  - Follow up the non-compliant is fine

# Qtrly Process / Checklist in S/W



## Activity Statement Process

[ ] Review initiated



[ ] Review Processed



[ ] Sent for Authorisation

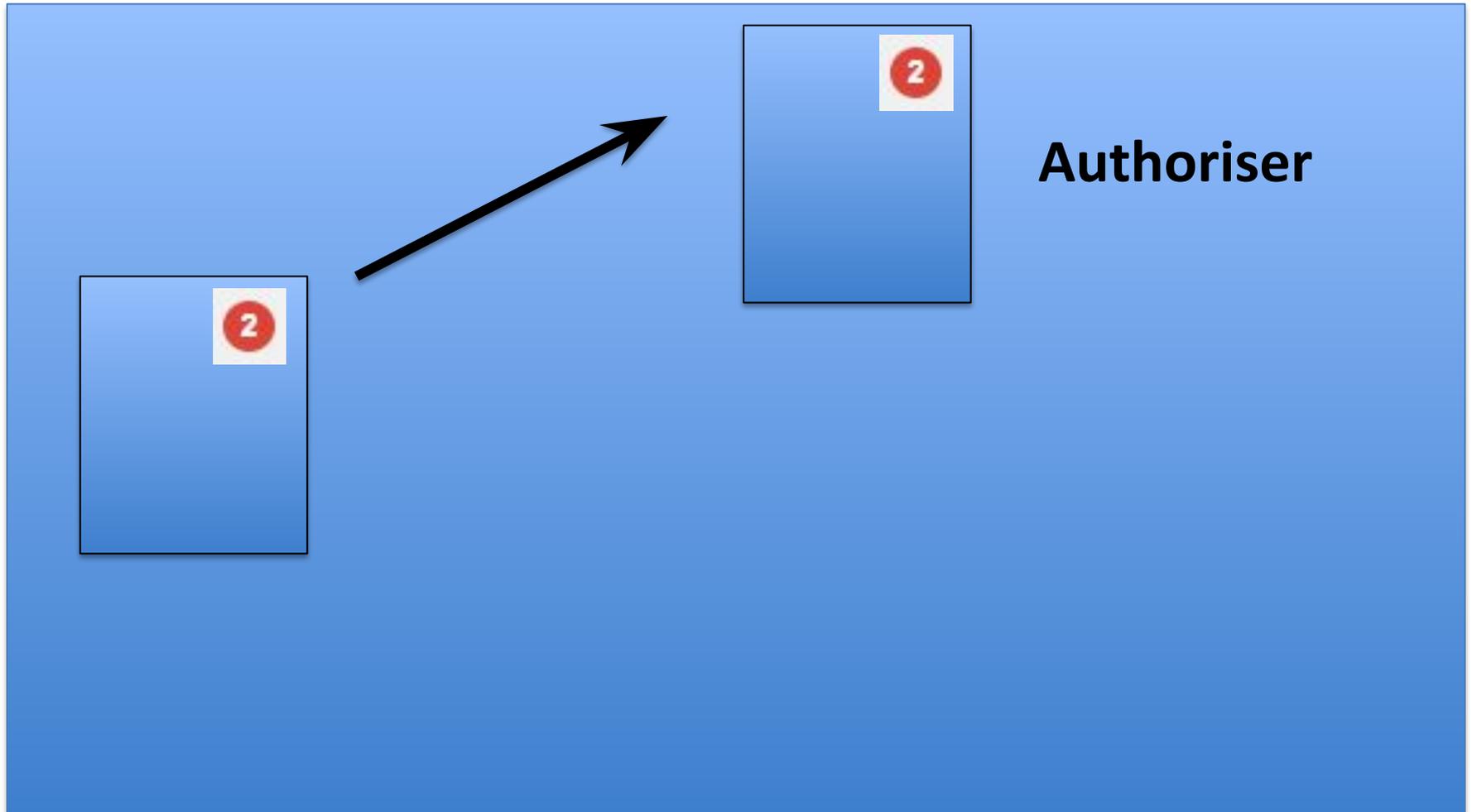


[ ] Authorisation Received



[ ] Lodged

# Software



# Declarations



Australian Government  
Australian Taxation Office

 In Legal database only

Individuals

Business

Non-profit

Super

Tax professionals

## Client declarations

**Each time** you lodge an approved form on behalf of your clients, the law requires you to have first received a signed declaration in writing from your client. This includes all approved forms such as activity statements and tax returns.

The client declaration must state that:

- they have authorised you to lodge the document and
- the information is true and correct.

# Declarations



Australian Government  
Australian Taxation Office

Search for...

In Legal database only

Your client can choose to provide this declaration by:

- em
- fax
- in p



Certain requirements must be met when providing a declaration electronically. Sections 9 and 10 of the *Electronic Transactions Act 1999* require:

- that if information is required to be given in writing it can be given electronically if the person receiving the information consents to receiving it electronically
- consent does not have to be explicit and can be inferred from a person's conduct

# Declarations



Australian Government  
Australian Taxation Office

 In Legal database only

Individuals

Business

Non-profit

Super

Tax professionals

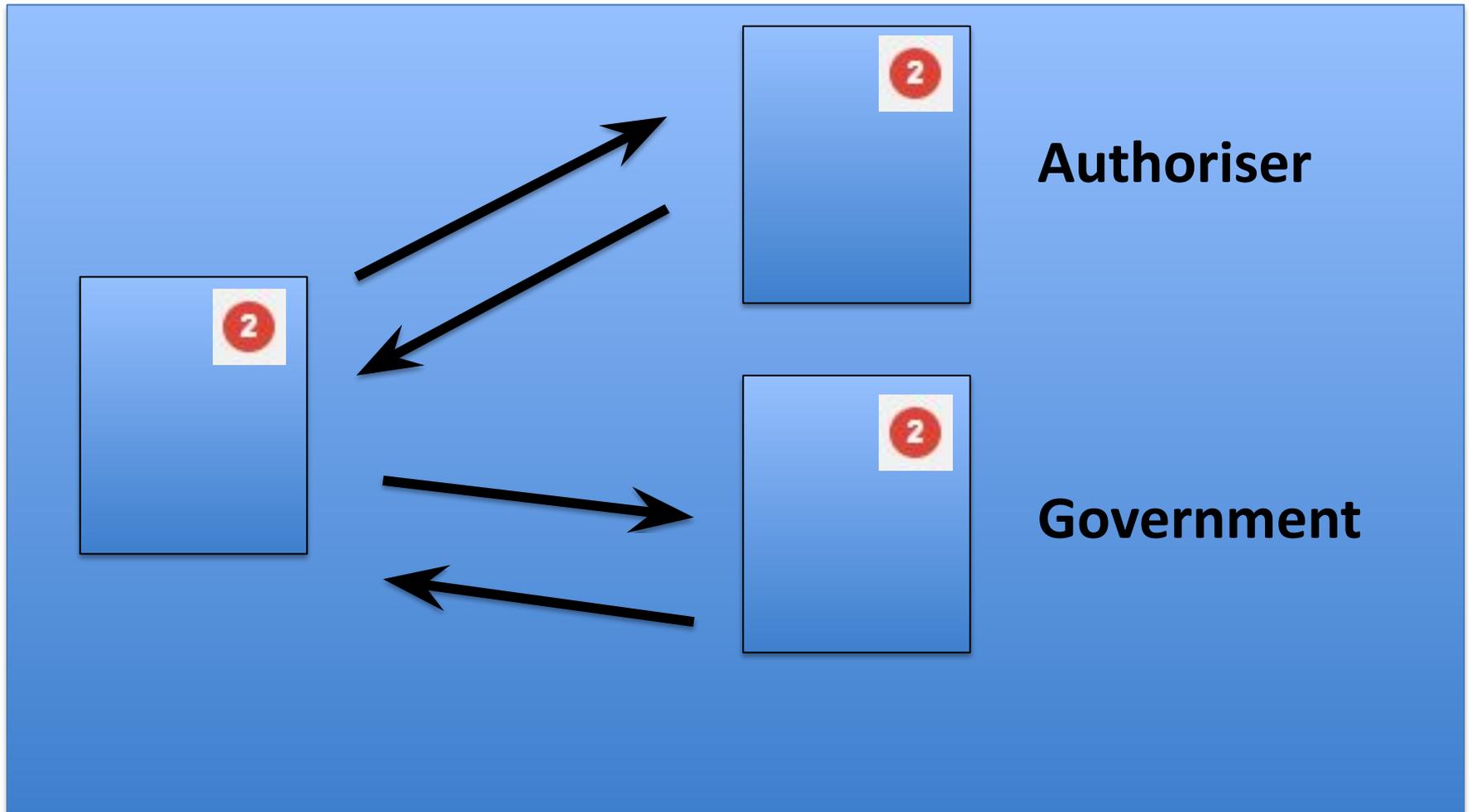
Your client is required to retain the declaration (or a copy) for up to five years, depending on their circumstances. We recommend you also keep a copy of the declaration for your own records. This declaration can be stored electronically regardless of whether it was received by email or in paper form. Paper declarations can be scanned and stored electronically.

# Digital Signatures

**Authoriser**



# Software



# 1. Registration (ABN, TFN, PAYGW)

*Recent changes to the ABR and the registration process to automate and simplify registration towards a “Single Touch” registration should be acknowledged and continued.*



## Applying for an ABN

There are requirements you have to meet to be entitled to an ABN. You need to provide the right information to support your application. This will also reduce possible processing delays.

### [ABN entitlement](#)

Not everybody is entitled to an ABN. Although everybody can apply, only those who are entitled will get and hold an ABN.

### [What you need for your ABN application](#)

There is certain information you will need to complete your ABN application.

### [Apply for an ABN](#)

An ABN is free with the ABR. To get an ABN you need to be carrying on an enterprise.

There is certain information you will need to complete your ABN application.

### [Apply for an ABN](#)

# 1. Registration (ABN, TFN, PAYGW)

Accessibility

## Applying for AUSkey, GST, PAYG and business name

As part of the Australian business number (ABN) application you can apply for other business registrations. Applying for other registrations at the same time as your ABN will save you time as some information will be pre-filled for you.

Depending on the [status of your ABN application](#) and your entity type you will be presented with different registration options.

Apply for a TFN for business

Depending on the [status of your ABN application](#) and your entity type you will be presented with different registration options.

If your application was refused you will not be able to continue to apply for other business registrations.

# 7. Process Payrun

- a. Calculate gross amounts to be paid**
- b. Apply taxes etc**
- c. Verification and Authorisation to make payments**
- d. Payslips to be provided to the Employee**
- e. Payment instructions for the employee's net pay (preferably through payment gateway in the software) and make payment**