

# EOFY WITH AURION



This step-by-step checklist is designed to make your End of Financial Year (EOFY) processing stress-free. We understand that frequent changes to payroll compliance and the introduction of Single Touch Payroll (STP) can be daunting for some organisations leading up to year end – Aurion is here to help.

If you're an existing Aurion client, our [EOFY Resource Centre](#) (for registered users only) has everything you need for a successful and fully compliant EOFY.

## 3 STEPS FOR EOFY SUCCESS



### 1. REVIEW



### 2. RECONCILE



### 3. PROCESS

## 1. REVIEW



Before you start reporting, it's a good idea to ensure company details are correct to minimise errors. Make sure your key company information, such as company / trading name, ABN and postal address, is accurate and up-to-date.

### Company details

- Check that your company / trading name, ABN and postal address is up-to-date.

### Payroll setup

- Check that your **payroll** is properly setup with the right STP categories. If you're unsure about STP reporting categories, check the [ATO STP Reporting Guidelines for Employers](#).
- Check **Earnings** to ensure that all pay items are being reported in the correct STP reporting categories.

# EOFY WITH AURION

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- Review **Deductions** ensuring pay items are being reported correctly on Activity Statements.

## Employees

- Run reports to check every **employee** is accurately entered in your payroll software application, specifically their date of birth and post code.

## 2. RECONCILE

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After you've reviewed your key company information and checked your employees are correctly set up, it's time to reconcile your payroll transactions. Your reports should reflect dates based on when your company pay runs occur, not pay period end dates.

- **Check all pay runs included for the financial year** occurred between 1 July 2019 and 30 June 2020.
- **Check all employee records** for outstanding or unreconciled payments that should have been processed in the financial year.
- **Run a Year to Date (YTD) payroll activity report** to extract all payments made to each employee by category for review.
- Collect your **bank statements** and check that amounts paid for superannuation, wages, PAYG and other payroll transactions match your YTD payroll activity report, and that they were paid from your business bank account.
- **Check your last STP payload summary** (the last STP data that you sent to the ATO) and ensure that the amounts in your YTD report and the STP report are the same.
- **If your YTD payroll activity report, your bank statements and your STP summary don't match**, review each individual pay period and transaction to identify any issues.

# STRESS-FREE EOFY PAYROLL



## 3. PROCESS



When you've completed reconciliation, you'll need to prepare to finalise your EOFY data for the ATO – this is called the 'STP Finalisation Process'. Check key company details are correct.

The STP Finalisation process must be completed before 14 July 2020 (for employers with more than 20 employees) or 31 July 2020 (for employers with less than 20 employees).

- If your company is exempt from Fringe Benefits Tax (FBT), ensure to reflect that in your payroll system.
- Check all employees requiring STP finalisation are included on the list.
- If required, enter Reportable Fringe Benefit Amounts (RFBA) and Lump Sum payments.
- Select and submit all employees for STP reporting.
- Send your final EOFY STP data to the ATO.

## WHAT IF I MAKE A MISTAKE?



In the event that you've finalised your EOFY with the ATO, but found a mistake, you'll have to either ask the ATO to make an adjustment if you are retrospectively paying the entitlement for the last financial year, and repeat the STP finalisation process for the affected employee.

If you're making a payment in the next financial year – for example, you agree to pay a top-up or additional hours in the current pay period – you do not need to make an ATO adjustment.

**AURION CLIENT?**  
Registered users can access the [EOFY Resource Centre](#) for guides and training options.

**NEW TO AURION?**  
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