Year End Payroll Tasks for Employers

As we are approaching the end of the financial year, it is important to get the records right to finalise the payroll. Here is an overview of the general steps that you should be following:

1 Make sure all employee details are accurate and up to date in your accounting software.

2 Reconcile your payroll records and confirm that the payments in your accounting software reflect all payments, tax withheld, and superannuation contributions made throughout the year. Address any discrepancies or errors and make necessary corrections.

3 Review the wages reported in lodged Business Activity Statements with ATO. Make sure that the payroll information reported through STP aligns with your records. Address any discrepancies.

4 Finalise the payroll information by submitting the finalisation declaration to the ATO through your STP-enabled software. This declaration confirms that you have completed the reporting obligations for the financial year.

Key dates to keep in mind

Key dates to keep in mind	Key dates to keep in mind
FBT Reporting	25 June 2023
STP finalisation for FY 2023	14 July 2023
June Payroll Tax and Annual Reconciliation	21 July 2023
Super guarantee payment for June 2023 Qtr.	28 July 2023
Taxable Payments Annual Report (TPAR)	28 August 2023
Business Activity Statement – June 2023 (doing yourself)	28 July 2023
Business Activity Statement – June 2023 (tax agent)	25 August 2023

Software Specific Resources

Each payroll software differs somewhat from the next. Whilst the above steps apply across the board, how you carry them out can be software specific. To help, we've included below links to each major payroll software's step-by-step guides.

Xero ⬇ Checklist: Complete your payroll year end in Xero

MYOB ⬇ End of payroll year tasks

⬇ End of year finalisation with Single Touch Payroll Reporting

QBO ⬇ Create and lodge finalisation event