



e-News

Monday, 6th May 2024

Newsletter No 141

Xero News - Price Increases & STP Changes



This week's newsletter focuses on some news from accounting giant, Xero.

Firstly, they have announced another round of price increases. Xero users will have noticed a banner appearing on their files this week, warning them of the upcoming new prices. The increases will be applied from 1 July 2024. They apply to Payroll Only, Starter, Standard, Premium 5, Ultimate 20, Ultimate 50 and Ultimate 100 plans. See [here](#) for the details if this affects you.

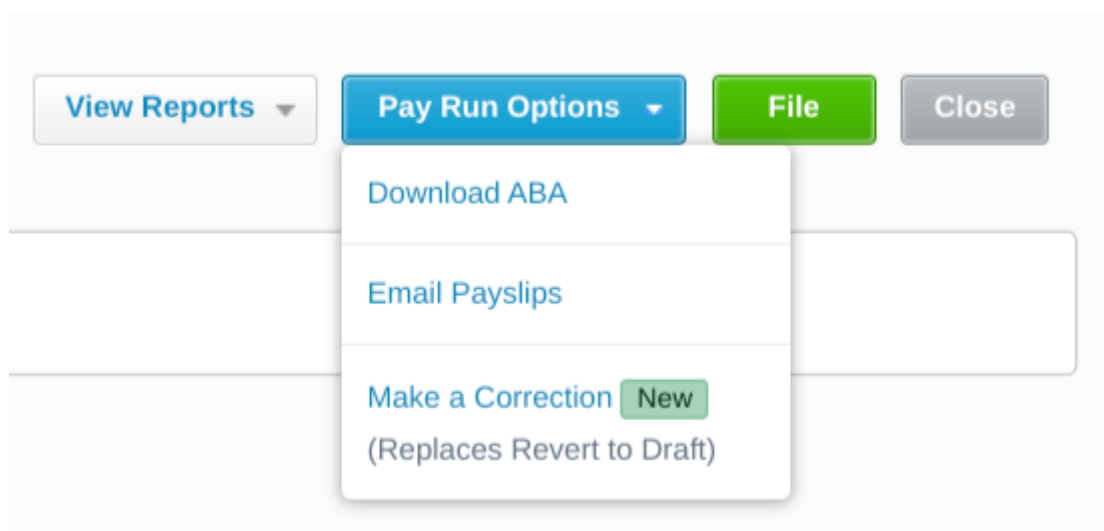
Xero has made another change this week to payroll, specifically STP. Previously, users could lodge a pay run to the ATO and if any errors were discovered, they could revert that pay run to draft, fix the errors, and then re-lodge it to the ATO. This is no longer possible.

If an error is discovered after lodging a pay run to the ATO, that pay run can no longer be amended. Instead, an unscheduled pay run will need to be created to fix the errors or they will have to be taken up in the next pay run. See [here](#) to learn how to prepare an unscheduled pay run in Xero.

When processing a client's pay run last Thursday, I noted that Xero has started adding new menu options to remind/help users understand this change to STP lodgements.

Inside the pay run, under the "Pay Run Options" menu, a new option is available called "Make a Correction" - see below. When you click that option, a banner appears as below with a link directing users to create a scheduled pay run or advising them to make the changes in the next pay run.

This change to the STP process is in line with compliance requirements from the ATO.



Make a correction



To comply with ATO reporting requirements, a pay run filed through STP can no longer be reverted to draft.

To make a correction to this pay run, either:

- Create an unscheduled pay run for **Twice monthly ending 30 Apr 2024**
- Include the changes in the next regular pay run

Check with your advisor if you're unsure. Learn more about [correcting a mistake in a pay run](#)

Create unscheduled pay run

Close

In Other Bookkeeping_BAS News...

Super to increase 1 July 2024: The super rate will increase to 11.5% on 1 July 2024. This will apply to the first pay run dated after 1 July 2024.

Five Checklists to Support your Business: Find out about the list of things to be done in your business or reminders you need to know about [here](#).

Can I Claim the GST on That page updated: Some new items have been added to this list including whether GST applies when you pay for goods using digital currency and GST on compression socks.

Changes to unpaid parental leave entitlements: Read about how leave entitlements have changed recently [here](#).

Next BAS due date: The next quarterly BAS for **January to March 2024**, is due by **28th April 2024** if electing to receive and lodge by paper and not an active STP reporter. If, however, you have elected to receive and lodge electronically, this BAS is due by **28th May 2024**.

Next IAS due date: The April 2024 Instalment Activity Statement is due by **21st May 2024**.

Never miss important dates for your business: Keep track of the dates you need to run your business [here](#).

Closing loopholes reforms - the Fair Work Act has changed: Find out what has changed and when in this [downloadable guide](#).

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Latest Articles



Wage Theft Legislation Is Coming! Review Your Payroll Now!

Wage Theft Legislation will make it a criminal offence to underpay wages deliberately. Review your payroll setup now to ensure it is compliant.



Client Agent Linking – Useful Links, Videos & Phone Numbers

In this blog, I will share useful links, videos and phone numbers to help those struggling with Client Agent Linking.



Client Agent Linking - Issues & Challenges

Since its live delivery, both agents and clients alike are finding that from a practical perspective, CAL is less than perfect! Many issues and challenges have arisen as a result of CAL. Some of these are described in this blog.



Which Of The 3 Fair Work Information Statements Do You Need To Give To Your Employees? One Or All Three?

Once upon a time, there was only one Fair Work Information Statement (FWIS). But now there are three of them! As an employer, you need to know which one to give to your employees.

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