

e-News

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Newsletter No 97

EOFY Checklist for Xero



If you use Xero and you want to know how to best prepare for the end of financial year (EOFY), then you're in luck. This week we are sharing Xero's EOFY checklists - one for general EOFY and another for EOFY payroll. Get yours below:

COMPLETE YOUR EOFY IN XERO

COMPLETE YOUR PAYROLL EOFY IN XERO

Further to the EOFY payroll checklist, there is also a more in-depth how-to resource explaining how to finalise payroll via STP - <u>see here</u>.

Some other payroll things to note ...

Here are some other little tit-bits that you need to be across if you are involved in payroll or are an employer:

- If you would like to ensure that the April to June 2023 quarterly super is included in the 2022-23 FY accounts, Xero is asking that you lodge the SGC by 14th June 2023, no later. I would say that this is probably a date you should bank on across the board, whether you use Xero or another software.
- Super guarantee contributions will increase to 11% from 1st July 2023.
- From 1 July 2026, super will need to be paid after each pay run is processed. This measure is not yet law, but you can be sure that it will be eventually.

That's it for this week. Good luck with your EOFY. It will certainly be heads down and bums up in our little bookkeeping office as we head towards June 30!

Latest Articles

-DO NOT Include

What NOT to include in Payslips for Paid Family & Domestic Violence Leave

Something important to call out in relation to paying this leave is the information that is prohibited from being included on the employee's payslip.



New Paid Family & Domestic Violence Leave

Employees (full-time, parttime, and casual), will soon be able to access 10 days of paid family and domestic violence leave in a 12-month period. This will replace the current 5 days of unpaid leave available to affected employees.

elnvoicing: What is it and How to Get Started

This is a list of common business purchases and whether or not each one includes GST or not. Bookmark it now to make your bookkeeping and BAS prep easier!

ATO STP Filing Error Codes – what do they mean and how do you fix them?

If you haven't set up payroll for STP 2 purposes correctly, you will experience ATO filing errors. See here how to fix these, including a full list of error codes. e-BAS Accounts

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