Carroll Accounting Services
867 Pt Nepean Rd,
Rosebud Vic 3939
P.O. Box 309, McCrae 3938
Ph: 5986 2189
Em: admin@carrollaccounting.com.au
www.carrollaccounting.com.au

As we welcome the 2026 financial year, it's essential that your business remains compliant with any new employer obligations and payroll requirements that have come in to affect this week.

What's new in 2026FY?

1. **Super Guarantee increase to 12%**

   Effective 1st July 2025, the **Super Guarantee rate has increased to 12%.** Make sure your bookkeeping software is updated accordingly.

   For further information: https://www.ato.gov.au/businesses-and-organisations/small-business-newsroom/the-final-sg-rate-increase-is-coming-on-1-july

2. **Updated Award Rate & Minimum Wages**

   FairWork has announced changes to minimum wages and award conditions, effective from the **first full pay period on or after 1st July 2025.**

   You must review the payrate applicable to your staff and update as needed.

   For further information: https://www.fairwork.gov.au/about-us/workplace-laws/annual-wage-review/annual-wage-review-2024-2025

   Note: If the Carroll Accounting Bookkeeping Team prepare your payroll obligations **you must update Caroline or Anne with the new payrates for your employees before the first pay-run can be made.**

3. **Single Touch Payroll (STP) annual reporting**

   All employers **must finalise their STP data for the 2024-25FY by July 14 2025.**

   If the Carroll Accounting Bookkeeping team lodge your payroll obligations, they will have the STP lodged by the due date.

   If you prepare your payroll and need assistance with your end of year reporting obligations, please contact our office on 5986 2189 or by email to admin@carrollaccounting.com.au

   For further information: https://www.ato.gov.au/businesses-and-organisations/hiring-and-paying-your-workers/single-touch-payroll/start-reporting/end-of-year-finalisation-through-stp#ato-Makingafinalisationdeclaration

4. Taxable Annual Payment Report (TPAR) due August 28th.

Does your business pay contractors?

If you pay contractors and work in the following industries, Building & Construction Services, Cleaning Services, Road Freight & Courier Services, IT Services, Security Investigation or Surveillance services, your business is required to lodge a TPAR with the ATO.

Lodgement is due by the 28th August 2025

For further information: https://www.ato.gov.au/businesses-and-organisations/preparing-lodging-and-paying/reports-and-returns/taxable-payments-annual-report/work-out-if-you-need-to-lodge-a-tpar

5. Payday Super coming soon – Start Preparing now

The government has announced **Payday Super will most likely be compulsory from 1st July 2026**.

It is already an option for employers to process Superannuation payments for employees with each pay run.

All employers can begin preparations now to ensure this process goes smoothly if it becomes compulsory in the 2027 financial year.

Auto Super, which is already available as an option with most software programs, is generally the most efficient method of lodging your superannuation obligations. Xero now includes Auto Super in all subscription levels.

Please call one of our Bookkeeping team if you have any questions.

For further information: https://treasury.gov.au/sites/default/files/2024-09/p2024-581438-payday-super-factsheet.pdf

6. Tax table update

There are no changes to most withholding schedules and tax tables for the 2025-2026 income year.

For further information: https://www.ato.gov.au/tax-rates-and-codes/tax-tables-overview#ato-ImportantinformationJuly2025updates

A Summary of End of Financial Year Employer Obligations

Please note, this is a generic list of end of financial year employer obligations. If your payroll obligations are prepared by Carroll Accounting, Anne or Caroline will be in contact you shortly.

- ✓ Finalise all FY2024-25 payrolls
- ✓ Process STP Finalisation by 14 July 2025
- ✓ Update Payroll systems for 2026FY changes
- ✓ Lodge TPAR by 28th August 2025
- ✓ Start preparing for Payday Super (1 July 2026)
- ✓ Contact us if you need help with compliance

Disclaimer: While we provide bookkeeping services such as payroll preparation, superannuation lodgements and BAS preparation and lodgements, we are not Human Resource (HR) Advisers or an Employment Service , and cannot provide advice on employment contracts, conditions, awards or other HR areas. We are unable to determine the appropriate pay level for your employees.