



## Media Release

29 June 2018

# Reckon Goes Live with Single Touch Payroll to All Customers

- **Only provider that's STP enabled for all products including online and desktop software**
- **Releases GovConnect STP application that connects all Reckon products to the ATO STP service**

**SYDNEY, Australia – 29 June, 2018** - Accounting software provider [Reckon](#) (ASX:RKN) has today received a stamp of approval from the Australian Taxation Office (ATO), confirming that the latest versions of its entire product suite can now generate Single Touch Payroll (STP) reports for submission to the agency, meeting compliance standards for the upcoming legislative measure. This has been enabled through the launch of a new GovConnect STP application, aimed at helping businesses meet their reporting requirements with ease by connecting all Reckon products to the ATO STP service.

The announcement comes as recent research suggests only one in 10 (11 per cent) Australian small businesses are ready for STP. According to the Reckon survey of over 1,100 small business owners\*, over one in four (26 per cent) respondents have not even heard of the new legislative requirement prior to this.

"It is important for us to support small businesses and our client base by enabling STP across all products," said Sam Allert, incoming CEO for Reckon from 1 July 2018. "STP is mandatory but many small businesses may not have the capacity and time to properly understand what the new legislative measure means for them. The opportunity for increased awareness and education, coupled with the ease of availability to the most affordable compliant software, is crucial to supporting them."

"The new payroll initiative is a significant step forward in the Australian government's Digital by Default strategy and importantly, a win-win for businesses and Australian workers," he added. "For businesses, it will drive efficiency whilst reducing compliance costs. On the other hand for employees, they will be able to actively monitor and manage their tax and superannuation balances anytime."

## **Only provider that's STP enabled across online and desktop**

Reckon's full suite of online and desktop range have been enabled for STP, including Reckon One, Reckon Accounts Hosted, Reckon Accounts 2018 and Payroll Premier 2018/19. The company is believed to be the only leading accounting software provider in Australia to support its desktop customers in addition to online users.

"Many customers prefer to stay on the desktop software as it is the product they know and have grown accustomed to," said Allert. "While the obvious option is to push them to upgrade to a cloud version, the reality is it's not always that straightforward for a small business entity with limited resources to migrate."

"Further to that, in areas where broadband network is unreliable, online software is also not an option. In our April survey of 1,000 small business owners, 42 per cent of respondents want more government support to improve the technology infrastructure in regional and rural areas," he added. "Until this has been delivered, we will continue to support businesses of varying needs and afford them with the choice to stay on desktop, until they are ready to make the transition to the cloud."

## **GovConnect STP app to ease communications with the ATO**

In a bid to help businesses meet their STP reporting requirements quickly and easily, Reckon has developed a new application GovConnect STP. Serving as a gateway to the ATO, the app connects all Reckon products to the agency's STP service, helping employers manage payroll reporting regardless of what Reckon product they use.

Key unique features include enabling users to lodge directly with the ATO, review past and current submissions, and have a single pane view of the exact data that goes to the ATO, amongst others – at no extra cost.

STP is a government initiative to simplify business reporting obligations. Businesses will need to electronically report their employees' payroll information to the ATO at the same time as their standard pay run. The reporting requirement will come into effect for businesses with 20 and over employees from 1 July 2018, and extends to include employers with 19 or less employees from 1 July 2019.

More information is available here: [reckon.com/stp](https://reckon.com/stp).

-Ends-

**\*Note to Editor:** The survey was conducted by Reckon from 20-21 June 2018. It covers 1,134 small businesses owners spanning all states in Australia.

**For further information, please contact:**

Daphne Chuah, Red Agency, [daphne.chuah@redagency.com.au](mailto:daphne.chuah@redagency.com.au) or +61 432 390 207

**About Reckon**

Reckon is an ASX listed and Australian owned company with over 30 years' experience delivering market leading solutions to accountants and bookkeepers, legal professionals and small to medium sized businesses. Reckon's software services are designed to make accounting faster, easier and more productive. Find out more at [www.reckon.com](http://www.reckon.com)