

2026 End of Financial Year Payroll Checklist

End of the Financial Year is a busy time for business owners. Use this checklist to navigate the end of year payroll process from start to finish.

If you're paying employees, your business is required to report payroll information to the Australian Tax Office (ATO) through Single Touch Payroll (STP) Reporting. You can find more information on setting up STP here: [Connect to the ATO for Single Touch Payroll reporting](#)

Step 1 – Payroll housekeeping

The end of the financial year is the time to ensure that your payroll settings are up to date. This will reduce the risk of any filing errors and ensure you are set up for the new financial year.

Reportable Fringe Benefits Amounts (RFBA)	Complete	N/A
If you have employees with RFBA ensure you contact your advisor at the end of May, so you have the correct grossed up figures at hand to enter your STP finalisation.	<input type="checkbox"/>	<input type="checkbox"/>
Update employee details	Complete	N/A
Prior to the end of the year, ask your employees to check that all their details are current. Often employees forget to let you know, so doing this check once a year will prompt any changes to be updated. MYOB Business – Getting employees to check their details MYOB AccountRight – Getting employees to check their details	<input type="checkbox"/>	<input type="checkbox"/>
Review pay items for STP reporting	Complete	N/A
Review that all pay items/payroll categories have the correct ATO STP reporting category assigned. MYOB Business – Setting up pay items / payroll categories MYOB AccountRight – Setting up pay items / payroll categories	<input type="checkbox"/>	<input type="checkbox"/>

Review unused pay items

Complete

N/A

Review and tidy up your pay items/payroll categories. If there are any pay items/payroll categories that are not being used, mark them as inactive or remove them to avoid confusion. You can't delete a pay item that's been used in a pay, or has history recorded in an employee's record.



[MYOB Business – Changing or deleting pay items used in employee pays](#)

[MYOB AccountRight – Payroll Categories](#)

Terminate employees

Complete

N/A

If any employees have been terminated during the year, ensure that you have notified the Employee Termination in the Payroll Reporting Centre.



[MYOB Business – Terminate an employee in STP reporting](#)

[MYOB AccountRight – Terminate an employee in STP reporting](#)

Step 2 – Reconcile payroll

Enter all pays with a payment date up to 30 June 2026. Check that the latest pay-run has been accepted by the ATO. Note that rejected reports will retain this status. Make sure you file an update event and check that it is accepted by the ATO.

Reconcile employee payroll

Complete

N/A

Reconcile the amounts you've paid to employees. To do this run the Payroll Register report and your Payroll Activity report. Compare the totals at the bottom of each report and ensure they match.



If the totals do not match it means an employee's pay history has been manually changed in their employee card. If there are any differences, identify the errors and fix.

[MYOB Business – End of year finalisation with STP reporting](#)

[MYOB AccountRight – End of year finalisation with STP Reporting](#)

Reconcile STP reporting

Complete

N/A

Reconcile your STP reporting. To do this run the year-to-date (YTD) verification report and the Payroll Summary report. Compare the YTD total wage amounts on each report and ensure they match.



If there are any differences, identify the errors and fix and rectify any issues.

[MYOB Business – End of year finalisation with STP reporting](#)

[MYOB AccountRight – End of year finalisation with STP reporting](#)

Reconcile payroll payments

Complete

N/A

Ensure that all payroll transactions going through your bank have been matched or allocated and reconciled as at 30 June.



TIP: Create a payroll report pack for the period and publish. Report packs bundle all the reports you regularly run into a single document to help you keep track of your payroll information.

[MYOB Business – Report Packs](#) | [MYOB Business – Payroll reports](#) | [MYOB AccountRight Payroll reports](#)

Step 3 – Superannuation

Reconcile superannuation

Complete

N/A

Use reports to reconcile superannuation.



Reconcile superannuation expense categories (P&L Report) to superannuation payable categories (Balance Sheet Report) – unless paid prior to 30 June 2026, the balance should be your final obligation for the month/quarter to 30 June 2026.



Pay superannuation

Complete

N/A

Ensure all superannuation obligations are received in employee's super funds by the due date each quarter.



Superannuation for Quarter 4 2026 needs to be paid by 28 July. However, to claim a deduction on superannuation accrued in the current financial year, it will need to be paid before 30 June 2026.



[Super guarantee](#) | [Australian Taxation Office](#)

If you are not using MYOB Pay Super, sign up for this service to save time and avoid duplication of information to external clearing houses.



[Sign up for Pay Super](#)

Step 4 – Pay As You Go Withholding (PAYGW)

Reconcile PAYGW	Complete	N/A
Use reports to reconcile PAYGW.	<input type="checkbox"/>	<input type="checkbox"/>
Reconcile Payroll Summary report to PAYGW payable (Balance Sheet Report) – the balance should be your final payable amount for your June month/quarter IAS/BAS.	<input type="checkbox"/>	<input type="checkbox"/>

Step 5 – Other deductions

Reconcile any other deductions	Complete	N/A
Reconcile any other amounts deducted from employees payroll. For example, child support deductions, union fees, salary sacrifice, social clubs.	<input type="checkbox"/>	<input type="checkbox"/>
Use Payroll Category Reports and the relevant Balance Sheet Report to reconcile.	<input type="checkbox"/>	<input type="checkbox"/>

Step 6 – STP finalisation

You're ready to finalise! You're required by the ATO to make your STP finalisation declaration by the **14th of July** each year. Once finalised, your employees can access their information through their [myGov](#) account.

Complete STP finalisation process	Complete	N/A
In MYOB Business get started from the Single Touch Payroll reporting centre.	<input type="checkbox"/>	<input type="checkbox"/>
In MYOB AccountRight get started from the Payroll Reporting Centre.	<input type="checkbox"/>	<input type="checkbox"/>
MYOB Business – End of year finalisation with STP reporting		
MYOB AccountRight – End of year finalisation with STP reporting		

Enter RFBA	Complete	N/A
If applicable, check that you've entered Reportable Fringe Benefit Amounts (RFBA) while finalising STP. These amounts need to be entered manually.	<input type="checkbox"/>	<input type="checkbox"/>

Finalise employees

Complete

N/A

Click the EOFY finalisation tab and choose the Payroll year you're finalising. Select each employee you want to finalise, then click Finalise and notify the ATO.



Step 7 – Post finalisation tasks - setup payroll for 2027

Check SG rate and Payday Super

Complete

N/A

Payday Super starts 1 July 2026.

The Super Guarantee (SG) rate for 2026 is 12%. If using the minimum required rate as your calculation method, MYOB will update automatically based on the pay run date. Otherwise you'll need to manually update the rate.



If you use any other calculation method, you will need to manually update the rate.



[Payday Super: A complete small business guide.](#)

Review national wage changes (where applicable)

Complete

N/A

Increase pay rates and allowances where necessary for employees and pay items/ payroll categories paid under National Awards from the first FULL pay period after 1 July 2026.



PAYGW Tax Tables

Complete

N/A

MYOB will automatically update the PAYGW Tax Tables as of 1 July each year based on any Government announcements.



Start a new payroll year

Complete

N/A

There is no longer any need to close a payroll year. You can start your new pay run for a financial year once you have ensured the above post finalisation checks have been done.

