

# PAYROLL COMPLEXITIES

***Managing your  
Business Payroll***

*10-minute read*



# *Navigating Payroll Complexities*

## *Key points*

- Payroll software like Xero, combined with technologies such as Deputy, significantly streamline payroll operations by automating key processes & enhancing efficiency.
- Professional payroll guidance is crucial for businesses as it ensures accuracy, compliance, & efficiency in managing payroll operations.
- Consult your accountant to optimise your payroll strategy based on your unique circumstances.

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Payroll software can help streamline your payroll processes, but it requires correct setup & ongoing maintenance. Effective payroll management necessitates a thorough understanding of both financial & legal considerations, making it a critical function within any organisation. Accountants bring expertise in navigating complex tax laws & regulations, ensuring that payroll calculations are accurate & compliant.

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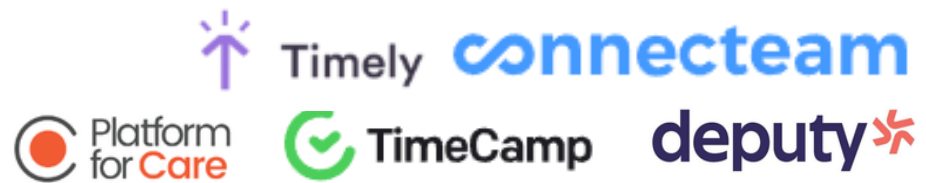
# Summary Take Away

## Why Switch to Using Payroll Technology?

Automation in tracking & processing not only reduces the likelihood of human error but also ensures that payroll is accurate & timely.

## Why Reach Out for Professional Payroll Guidance?

Accountants & Payroll Specialists bring a wealth of expertise, ensuring that all payroll activities adhere to the latest financial regulations & tax laws. Their knowledge helps to eliminate errors that could lead to costly fines or legal issues.



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## *Why Switch to Using Payroll Technology?*

- Automation of time-consuming tasks, such as calculating wages, tax withholdings, & benefits deductions, which reduces the risk of human error & ensures compliance with ever-changing regulations.
- Real-time access to payroll data, allowing for better financial planning & reporting.
- Enhances data security by protecting sensitive employee information through advanced encryption & secure access controls.
- Improve employee satisfaction by offering self-service portals where employees can access their pay slips, tax withholding & super information at any time. Overall, adopting payroll technology streamlines processes, reduces administrative burdens, & creates a more efficient & transparent payroll system.

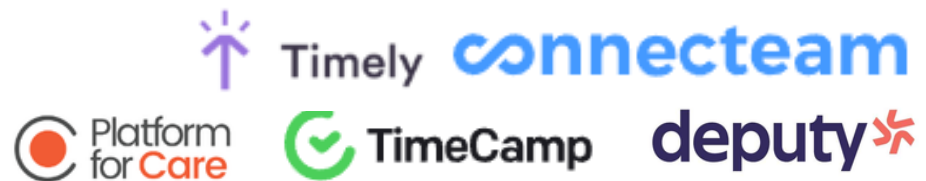
# *Why Switch to Using Payroll Technology?*

## Things to Look out for when Choosing Your Timesheet App

- One-touch clock in & out
- Smart alerts & push notifications
- GPS location tracking
- **Payroll integrations** - timesheet apps that integrate with your current payroll software for streamlined payroll processing
- **Employee scheduling tools**

## Examples of timesheets technologies

- Deputy
- Connecteam
- Timecamp
- Timely
- Platform for Care



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## *Case Examples of Payroll Mismanagement*

In 2019, Woolworths self-reported that it had underpaid nearly 5,700 of its salaried employees over several years. The company admitted that it owed these workers up to \$300 million in unpaid wages, which included **overtime & penalty rates incorrectly calculated due to errors in their payroll system.**

This incident highlighted significant flaws in their payroll management processes at that time that led to a public outcry & increased scrutiny on wage compliance across the industry. Woolworths committed to rectifying the situation by compensating affected employees & implementing measures to prevent future occurrences.

*This case serves as a sobering reminder of the importance in accurate payroll management & compliance with labor laws.*

"Woolworths admits to underpaying nearly 6,000 workers as much as \$300 million over nine years." ABC News, 30 October 2019, <https://www.abc.net.au/news/2019-10-30/woolworths-admits-to-underpaying-nearly-6000-workers/11650132>.

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## *Case Examples of Payroll Mismanagement*

In 2019 The Cheesecake Shop faced significant scrutiny for payroll mismanagement. The company's franchisees were found to have underpaid staff by nearly \$2 million over several years. An investigation by the Fair Work Ombudsman revealed widespread **non-compliance with minimum wage laws, including failure to pay proper overtime & penalty rates, & inadequate record-keeping.**

*This case highlights the critical need for businesses to adhere to payroll regulations to avoid legal repercussions & maintain fair labor practices.*

Reference: Fair Work Ombudsman. (2019). "The Cheesecake Shop franchisees penalised \$127,000 for underpayments."  
Retrieved from <https://www.fairwork.gov.au/about-us/news-&-media-releases/2019-media-releases/november-2019/20191111-the-cheesecake-shop-franchisees-penalised-media-release>

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# *Why Seek Professional Payroll Guidance?*

## **Benefits of outsourcing payroll to experts?**

Payroll management is a multifaceted process that involves more than just issuing pays to employees. It encompasses:

- Accurate calculation of wages, salaries, bonuses, super & deductions, which need to comply with the ever changing federal, state, & local tax laws.
- Keeping meticulous records for audits & reporting purposes.

Engaging with a Payroll expert helps streamline these processes, leaving you to focus on your business.