MEDIA RELEASE

Xero launches Xero HQ Payroll to support advisors during the COVID-19 crisis, as parliament is set to legislate JobKeeper program

New payroll features provide insights into Single Touch Payroll compliance so advisors can help their small businesses utilise their data to get access to the government stimulus programs

MELBOURNE, 8 APRIL 2020 — Xero, the global small business platform, today announced the immediate availability of Xero HQ Payroll, a new way for accountants and bookkeepers to help their small business clients keep on top of payroll and compliance needs.

Xero HQ Payroll has been in pilot with a small group in recent months, but Xero has now opened the tool to all its accounting and bookkeeping partners so they can access its benefits immediately. This is part of a series of product tools and features that Xero is accelerating the build of, or providing early availability, to help small businesses and their advisors during difficult economic times.

Xero HQ Payroll will give advisors an understanding of which clients are set up for Single Touch Payroll (STP) and the status of those filings. The Australian Taxation Office will use STP data to collect information on employees who are eligible for the JobKeeper program, so getting clients set up for STP will be important in helping small businesses prepare for when the legislation is passed.

With many businesses now working remotely, providing the right information in one place through Xero’s cloud-based accounting software also ensures accountants or bookkeepers can remotely check their clients’ finances using a single ledger.

“Accountants and bookkeepers have always been a central source of support to small businesses navigating challenging economic times – and their skills, experience and advice are now required more than ever,” said Trent Innes, Managing Director, Xero Australia and Asia.

“As advisors look to support their small business clients to access government assistance packages like JobKeeper, keep on top of their cash flow and understand their business position, it’s never been more important that they in turn get access to the tools and insights that make digital payroll compliance, across multiple clients, more seamless.”

Xero HQ Payroll gives accountants and bookkeepers an aerial view of payroll requirements across their client base, including insights into:

- Single Touch Payroll compliance - to help identify clients who are not yet set up for STP and the status of filings for those that are
- Employee details - such as anniversaries and birthdays, in case adjustments need to be made to pay rates, leave allowances, superannuation or bonuses
- Timesheets - to see an overview of pending timesheets to approve to action
- Leave requests and action items -and quickly action approved and pending leave requests

Xero HQ Payroll also helps advisors manage payroll work more easily and efficiently, keeping on top of their Xero client base in one view. Because it pulls information from Xero’s cloud-based accounting platform, the tool forms part of a connected experience across the payroll process – from employees entering leave and timesheets via the app, to employer approvals and advisor oversight.

Xero is working globally on a series of measures to help small businesses and their advisors navigate the COVID-19 crisis. This will span updates across Xero’s product suite, from cash flow management, tax and Xero Payroll including responding at speed to the various changes to leave entitlements, wage subsidies and requirements around the world. Other measures include a new, dedicated customer response team, a Business Continuity Hub to give businesses relevant information on government stimulus and tax relief packages, and a new commitment to paying its small business suppliers within ten working days.

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About Xero
Born in the cloud, Xero is a beautiful, easy-to-use platform for small businesses and their advisors around the world. Xero provides its 2+ million subscribers with connections to a thriving ecosystem of 800+ third-party apps and 200+ connections to banks and financial service providers. On the inaugural 2018 Financial Times FT1000 High-Growth Companies Asia Pacific list, Xero was the fastest growing tech company in the $200+ million segment. Xero won ‘Accountancy Software Provider of the Year’ at the British Business Awards in 2019, and was rated by Canstar Blue as the best accounting software in Australia from 2015-2018 and in New Zealand in 2019.