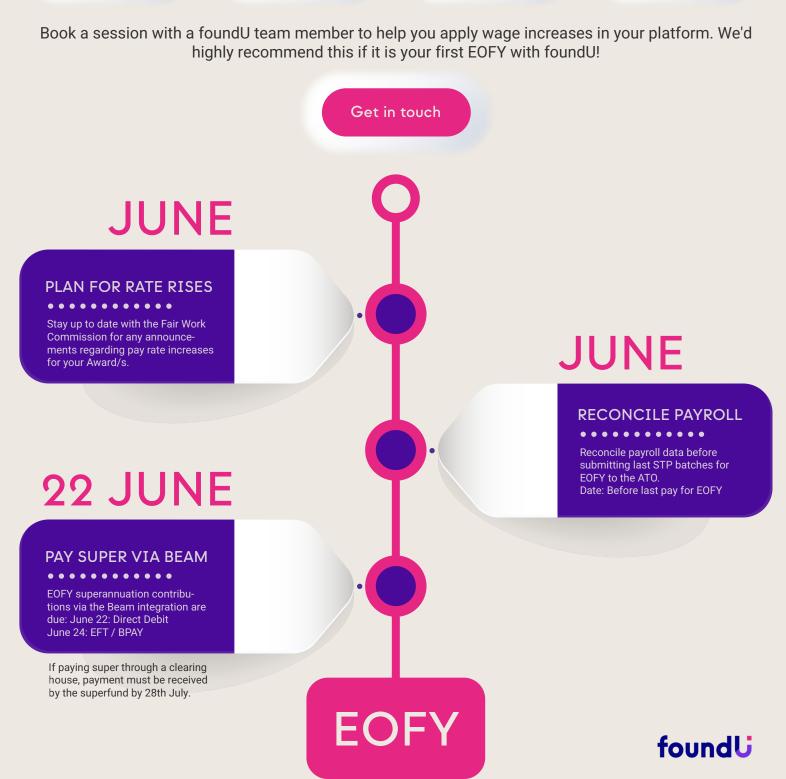
### **EOFY 2022 TIMELINE**

It's time to begin planning for the end of the financial year! Whether this is your first EOFY with foundU, or you're an EOFY pro, as always we have plenty of tools and resources to support you every step of the way.

Reconcile Super guide EOFY STP Rate rises

Charge out WorkCover Payroll tax Webinars



# **EOFY**

## 1 JULY

#### SUPER INCREASE

Super increases from 10% to 10.5% from 1st July 2022. foundU will automatically update this in your Platform.

### **JULY 31**

#### **WORKCOVER**

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Update relevant WorkCover (WIC) rates where applicable.
Date: New financial year

## **JULY**

#### APPLY RATE RISES

Schedule 1st July annual minimum wage increase to relevant Award/s using the foundU Rate Rise tool.
\* Update charge out rates.

Date: 1st/2nd week July (depends when your first full pay period is in the new financial year.)

\* Labour hire only

## **JULY**

#### **FINALISE STP**

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Finalise Single Touch Payroll for EOFY, including import of Fringe Benefit Tax (FBT), and submit to the ATO.

Notify employees their Income Statement will be 'tax ready' within 72hrs in myGov.

## **JULY**

#### **PAYROLL TAX**

Update relevant state payroll rates/thresholds if required. Date: New financial year

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