

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

Book a session with a foundU team member to help you apply wage increases in your platform. We'd highly recommend this if it is your first EOFY with foundU!

Get in touch

JUNE

PLAN FOR RATE RISES



Stay up to date with the Fair Work Commission for any announcements regarding pay rate increases for your Award/s.

JUNE

RECONCILE PAYROLL



Reconcile payroll data before submitting last STP batches for EOFY to the ATO.
Date: Before last pay for EOFY

22 JUNE

PAY SUPER VIA BEAM



EOFY superannuation contributions via the Beam integration are due: June 22: Direct Debit
June 24: EFT / BPAY

If paying super through a clearing house, payment must be received by the superfund by 28th July.

EOFY

foundU

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



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

JULY

FINALISE STP



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

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

PAYROLL TAX



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