



EOFY Checklist 2022/23

Get ready for the end of the financial year with foundU's EOFY Checklist! Keep on top of important tasks within your foundU platform using our handy guide.



Legend:



Payroll/ Finance



HR



Labour Hire

- 01 [Plan For Minimum Wage Increases](#)**
Start now   
- Review and update any employees' current positions that are incorrect. Doing this well before applying the rate rises will mean a smoother experience.
- For Labour Hire businesses, start planning for charge out rate increases. Having them ready early will save you time during the rate rise process.
- Determine when you'll perform the rate rise and set the time aside.

- 02 [Pay Superannuation Contributions](#)**
22/30 June 

- Beam:** The EOFY superannuation contribution cut off dates via our Beam integration are:

Direct Debit: Must be submitted by 3:30pm AEST on June 22, 2023.

BPAY/EFT: Must be submitted by 3:30pm AEST on June 26, 2023.
- Clearing House:** The EOFY superannuation contribution cut-off date if you're paying superannuation contributions through a clearing house is 30 June 2023.

03 [Review WorkCover](#)

Early July \$ 

Check and increase your WorkCover (WIC) rates where applicable.

04 [Reconcile Payroll](#)

After last pay of the financial year \$

Reconcile your payroll data after submitting your last Single Touch Payroll (STP) batches for the end of the financial year to the Australian Taxation Office (ATO). With the transition to STP2 this year, ensure to complete reconciliation for both STP1 and STP2.

05 [STP Finalisation](#)

After the last pay for EOFY \$ 

Finalise Single Touch Payroll for the EOFY.

- Make sure all employees who are no longer with your business are terminated before completing this step.
- Import Employee Fringe Benefits, submit to the ATO (if applicable).

06 [Apply National Minimum Wage Increases](#)

1st/2nd week July \$ 

The Fair Work Commission announced that the national minimum award wage will increase to 5.75%. Schedule the annual minimum wage increases to relevant Award/s using the foundU Rate Rise Tool. We recommend actioning this after the Pay Guides are released. When you apply

depends on when your first full pay period is in the new financial year.

07 [Update Charge Out Rates](#) (Labour Hire)

1st/2nd week July \$ 

- Decide if you will do this whilst applying the rate rises or after via bulk import.
- Set the time aside to perform the updates.
- Update your charge out rates in bulk by exporting, updating and importing new charge rates.

08 [Review Payroll Tax](#)

1st/2nd Week July \$

Check and update Payroll Tax rates (including retrospective data) effective from 1 July 2023.

* Please note: foundU will automatically apply the Super Guarantee increase to 11% in your platform, so you can sit back and rest on this one!