



Payroll, made easy

EOFY Resources

[EOFY Hub](#)

On this page, you will find links to helpful articles, guides and videos to help you through the busiest time of year.

[Single Touch Payroll \(STP\) reporting for EOFY 2022/23 | Payroll Guide](#)

This article will guide you through wrapping up the 2022/2023 financial year, lodging the finalisation declaration and getting ready for the 2023/2024 financial year.

[Questions around End of Financial Year 2022/23 processing via Single Touch Payroll \(STP\) | Payroll FAQ](#)

Businesses who were reporting via Single Touch Payroll (STP) in the 2022/23 financial year must complete the year end process via an STP finalisation event. We have compiled this article, which you should read alongside the STP EOFY Guide.

[Single Touch Payroll \(STP\) End of Year Reconciliation | Payroll Guide](#)

This guide will take you through the necessary steps to reconcile employee and business data prior to lodging the finalisation event.

[STP FAQs](#)

This section will provide you with a list of answers based on frequently asked questions by our customers.

[Manage the reportable fringe benefit amounts \(RFB\) within a pay event | Payroll Web Platform](#)

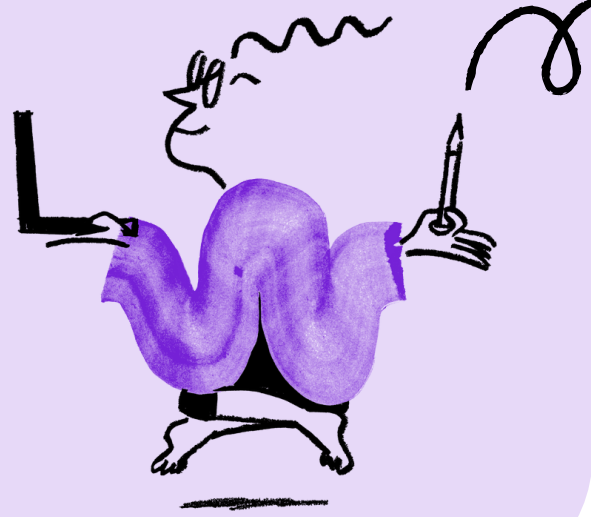
If the value of certain fringe benefits you provide to an individual employee exceeds \$2,000 in a fringe benefits tax (FBT), you must report the grossed-up taxable value of those benefits through Single Touch Payroll for the corresponding income year. This article will walk you through how.

[Payroll Guide: Annual increase to superannuation guarantee \(SG\) rate effective from 1 July](#)

This article will clarify the system settings that the platform automatically manages at the commencement of each financial year and specify what exceptions apply that prevent the SG rate from increasing automatically and requiring manual user intervention.

[Reference list for STP Phase 2 pay category payment classifications | Payroll Guide](#)

A reference guide to help when selecting the applicable payment classification when you are creating your organisation's pay categories. Deduction categories are defined [here](#).



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EOFY Video Resources

[Lodging an STP Update Event | Video](#)

This video will walk you through how to create and lodge STP Update Events.

[Payroll, made easy webinar May](#)

Join Rebecca and Brigid for part four of our Payroll, Made Easy series where we'll take a deep dive into EOFY prep.

[End of Financial Year Single Touch Payroll \(STP\) Finalisation | Video](#)

This video will walk you through how to create and lodge finalisation event.

[Single Touch Payroll Phase 2 - ATO Settings and Electronic Lodgement | Video](#)

In this video we cover how to configure your ATO settings and enable electronic lodgement.

[Single Touch Payroll Phase 2 - Income Types and Country Codes | Video](#)

This video discusses the changes made in STP Phase 2 specifically new income types and the requirement for country codes to be added.

[Single Touch Payroll Phase 2 Disaggregation of Gross Amounts | Video](#)

In this video we dive into the changes to STP reporting, e.g. single gross items vs separate reporting and new pay/deduction category classifications.

[Single Touch Payroll Phase 2 - Tax Treatment and Reporting | Video](#)

In this video, we explore the meaning behind tax treatment in STP Phase 2.



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EOFY Checklist

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Finalise Payroll

- Ensure all pay runs for the 22/23FY are finalised and lodged.

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Review Employee Data

To do this, run an employee details report in the payroll platform, filtered to:

- Email address
- Tax File Number
- Residential Address
- Single Touch Payroll Status
- Tax Declaration options

Note:

If using both HR and Payroll, you will need to make any changes in the HR platform.

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Review Business Settings

- ATO Settings – Confirm ATO settings are correct
- Fringe Benefit Tax exemptions – Check settings at business/employing entity level
- Employing entities – Ensure employees are linked to the correct Employing Entities
- Super Guarantee rates – Review automatic update settings
- Allowance pay categories – Review payment classifications
- Deduction Categories – Classifications need to be correct

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Complete the reconciliation

- Lodge the Update Event
 - Add RFB amounts for terminated employees

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Create a Finalisation Event

- Final review of employee data
- Add RFB amounts for active employees
- Add Foreign Tax liabilities
- Lodge the Finalisation Event

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Send employee notifications via the successfully lodged finalisation event



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Important Info & Key Dates

1st July 2023

- Super Guarantee rate increasing to 11%
- SG Max contribution base increasing to \$62,270 per quarter
- ETP Cap Amount increasing to \$235,000
- Tax Free Base Amount for ERP/Genuine Redundancy increased to \$11,985 + \$5,994 for each completed year of service.
- Keep an eye on the ATO tax tables to remain up to date with any changes for the 23/24 FY.
- 5.75% increase to minimum wage - our team will work through the list of system-builds awards accordingly. Once an award is updated, you'll see the notification on the dashboard.

14th July 2023

Finalisation declarations are due for all arm's length employees

28th July 2023

1 April – 30 June SG quarter due date

30th September 2023

- If you have both closely held payees and arm's length employees, your finalisation declaration for your closely held payees is due by the 30th of September each year.
- If you only have closely held payees, you have until the due date of the closely held payee's individual income tax return to make a finalisation declaration for a closely held payee.

28th October 2023

1 July – 30 September SG quarter due date