End of Financial Year
Recommended Steps

Step 1: Review employee details and amend as required. To do this, run an **employee details report** in the payroll platform, filtered to:
- Email address
- Tax File Number
- Residential Address
- Single Touch Payroll (STP Income Type)
- Tax Declaration options
- Employing Entity

Note: If you are using both Employment Hero HR and Payroll, make any necessary changes in HR.

Step 2: Review business details:
- Confirm the ATO settings are correct, as per your requirements
- Check the Fringe Benefit Tax exemption settings at a business/employing entity level
- Review the Employing Entity settings and confirm employees are linked to the correct entity
- Review automatic update settings to allow for Super Guarantee rate changes
- Ensure payment classifications for all pay categories align with ATO Requirements
- Ensure deduction category classifications are correct as per STP Phase 2
- All pay runs for the applicable financial year should be finalised
- Ensure all pay events for each pay run are lodged successfully

Step 3: Complete a reconciliation using an Update Event
1. Create an Update Event, but don't lodge it just yet
2. Navigate to Download on the far right
3. Export the Excel (YTD) report
4. Review the data in each tab
5. Open the Variance worksheet
6. If there is a variance, follow these next steps.
- If you've made any changes, refresh the Event. Lodge now if you're not entering RFB.
- If you have previously terminated employees with RFB amounts, follow these steps. Then lodge the Update Event.

Step 4: Finalise payroll using the EOFY Wizard
1. Create a Finalisation Event for each Pay Schedule or 'all' if you have less than 2000 active employees.
2. Confirm the payroll data
3. Enter Reportable Fringe Benefits for your active employees, if applicable.
4. Enter Foreign Tax Paid, if applicable
5. Request client authority, if applicable
6. Lodge the Finalisation Event
7. When the finalisation event has been successfully lodged, send employee notifications