



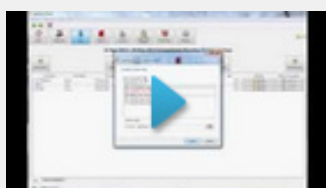
Payroll Made Quick & Easy.

✓ No Hidden Extras

✓ Free Support

✓ ATO Compliant

How to Process EOFY (Single Touch Method)



[Lightning Payroll Website](#)

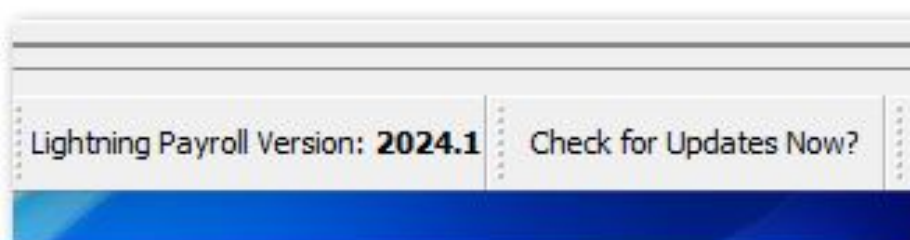
[Frequently Asked Questions](#)

End of Year Checklist - June 2023

It's that time of year again, and we're here to get you through the end of financial year as smoothly as possible.

Tax tables are only changing slightly in the new year for employees with STSL/HELP debts. [Standard tax tables are not changing](#).

Please ensure you are on a [2024.0 \(or above\) version of Lightning Payroll](#) to get these changes.



Super is Increasing



[Superannuation guarantee is increasing](#) from 10.5% to 11%. There is nothing you need to do about this because **Lightning Payroll will automatically increase each employee's super settings** when you edit their first July-processed pay. For any employees already paid over the new 11% minimum, their settings will remain unchanged. **We still recommend that you check that super settings have increased after completing your employees' first pay in July.**

If you'd like to handle these settings manually you can disable this auto super increase setting under **Employees >> Super >> Superannuation Contributions >> Auto update super rates with first pay of new year?**

Process End of Year



End of year is now lodged to the ATO using **Single Touch Payroll (STP)**. As [the ATO says](#):

"You don't have to give your employee a payment summary for the amounts you report and finalise through Single Touch Payroll (STP)."

If you'd like to print or email payment summaries however, [you can still do so](#) under the **End of Year** section of Lightning Payroll.

Also, **please do not change pay run dates** because of end of year. This will only cause unnecessary confusion and extra work for you, and makes no difference to ATO reporting. The **Processed/Paid Date** is the determining factor as to which financial year a pay will be reported in.

As [the ATO says](#):

"If salary and wages are accrued in the current financial year (prior to 30 June) but paid in the following financial year (on or after 1 July), the full amount of the payment will be taxed at the following financial year's tax rates and included in the following financial year's payment summary."

Submit Using Single Touch Payroll

Submitting EOFY through STP is not much different to the standard STP routine. The only difference is you need to mark the submission as the last pay run of the financial year using the appropriate tickbox.

☒ Create a new/pay event (additional YTD figures)

☐ Create an update event (refresh YTD figures)

[What is the difference between these event types?](#)

☒ Final pay for the current financial year?

☐ Submit zero dollar values?

☐ Submit as a third party/tax agent?

If you bump into any trouble with your final submission, please check out our frequently asked EOFY questions, listed at the end of this document.

Please be aware that [sending a new event only includes employees from that pay run](#). For this final pay run of the financial year we recommend that you process a second STP submission, but this time as an **update** event (again, with **Final pay for the current financial year?** ticked) to finalise everyone who has a pay in the financial year, including intermittent workers.

Alternative EOFY Submission Options

- Submit EOFY by uploading an ECI/EMPDUPE file to [Online Services for Business](#) (select Lodgments and then File transfer). [Click here for FAQ](#). [Click here for video](#).
- By post, using the ATO's paper stationery. Click [here](#) for more information.

Coming Soon

We've been working hard on making Lightning Payroll bigger and better than ever. In Q3 we will be releasing the web version of Lightning Payroll so you can process your pays anywhere, and on almost any device. Soon after, we plan to release a Lightning Payroll mobile app for Android and iOS.

Our team has also been working with the ATO to be one of the first software providers to utilise the ATO's new web API which will allow LP to directly connect to the ATO in new ways. The first of these features will be a super-stapling service which will allow you to easily lookup super account details for any new starters.

We look forward to releasing these convenient new features, as we continuously improve our product for you!

Frequently Asked EOFY Questions



Please see below for answers to our most common end of financial year questions:

- [How Do I Process End of Year Using Single Touch Payroll?](#)
- [Why Don't My Report Amounts Match My STP Submission?](#)
- [How Can I Tell If My Employees Are STP-Finalised or Tax Ready?](#)
- [How Can I Print Payment Summaries/Group Certificates?](#)
- [How Can I Enter an Additional RESC/Super amount for EOFY?](#)
- [How Can I Update to the Latest Version of Lightning Payroll?](#)

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