



**Payroll Made
Quick & Easy.**

✓ No Hidden Extras

✓ Free Support

✓ ATO Compliant

How to Process EOFY (Single Touch Method)



[Lightning Payroll
Website](#)

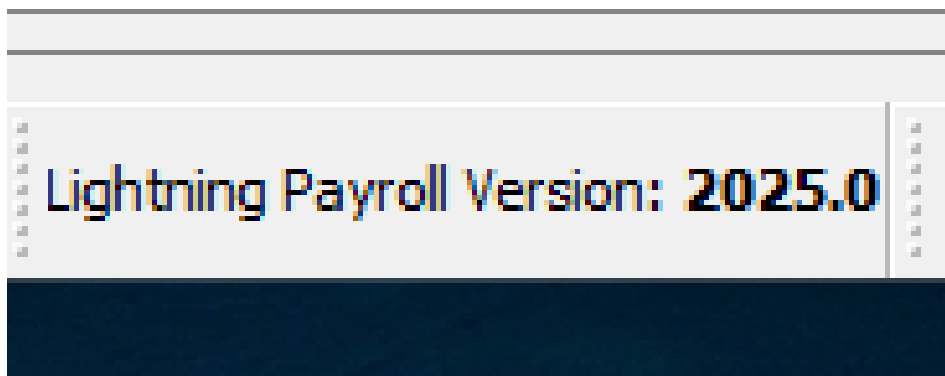
[Frequently Asked
Questions](#)

End of Year Checklist - June 2024

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 changing and have been added to the software. Tax and super changes are handled automatically and will only apply to pays with a processed/paid date in July 2024 or later.

Please ensure you are on a **2025.0 (or above) version of Lightning Payroll** to get these changes.



Super is Increasing



Superannuation guarantee is increasing from 11% to 11.5%. 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 11.5% 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.

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.

Recent Feature Additions

This past year we've added several new features to Lightning Payroll which you may have missed. These include:

- [Lightning Payroll Online/Web Version](#)
- Lightning Payroll Timeclock for iOS (available on the Apple App Store).
- [Single Touch Adjust Events](#), for correcting Activity Statement pre-fill amounts.
- Super Stapling Service, to lookup and check super fund info on your staff. It can be found under **Company >> ATO API** (desktop version only).
- New and improved website design.
- Pay Summary Detailed Report.
- [GL Codes and CSV export](#) customisation area.

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?](#)

Share Your Lightning Story - Leave Us A Review

Does your business have a great story that we can share about your experience with Lightning Payroll?

We've been working with a range of our customers to capture good-news stories from all across the country

and we're on the hunt for even more. We'd love to tell the world about



your business and how you use Lightning Payroll so if you think you have a story to tell, then get in touch with us today!

Don't have time to provide a full testimonial? We'd love it if you could take a moment to leave us a Google review. For every 4 and 5 star review we receive we will also provide a Google review for your business.

You can easily leave us a review by clicking here: [review Lightning Payroll](#)

Coming Soon

We have a bunch of updates planned for our desktop and web apps in the coming months. These include:

- Lightning Payroll mobile version (for Android and iOS is scheduled for a 2024 Q3 release).
- Non-Admin User management and permissions control in the Online/Web version.
- Updated partner program.
- New company limitation (10 companies or less per subscription) effective from Jan 1st 2025.

Stay tuned for announcements in the next couple of months.

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