

Payroll Year End 2024

Topics

- The last few Weeks of Payroll in 2024
- Week 53
- Bank Opening Hours
- Reporting Gift Vouchers – or other small benefits which are exempt from tax
- Year End Checks
- General Q&A

Last Payroll Weeks 2024

(Weeks 51 & 52)

Revenue Weeks are determined by the date on which the employees are paid – not by when the employees worked.

| Week 51 | | | | | | | Week 52 | | | | | | | Week 53 | | Week 1 | | | | | | | Week 2 | | | | | | |
|---------|------|------|------|------|------|------|---------|------|------|------|------|------|------|---------|------|--------|------|-----|-----|-----|-----|-----|--------|------|------|------|------|------|------|
| Mon | Tue | Wed | Thur | Fri | Sat | Sun | Mon | Tue | Wed | Thur | Fri | Sat | Sun | Mon | Tue | Wed | Thur | Fri | Sat | Sun | Mon | Tue | Wed | Thur | Fri | Sat | Sun | Mon | Tue |
| 16th | 17th | 18th | 19th | 20th | 21st | 22nd | 23rd | 24th | 25th | 26th | 27th | 28th | 29th | 30th | 31st | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | 11th | 12th | 13th | 14th |

| Week No | Payments made between |
|---------|---|
| 51 | Monday 16 th December and Sunday 22 nd December |
| 52 | Monday 23 rd December and Sunday 29 th December |
| 53 | Your wages are always paid on a Monday or Tuesday in 2024, so you are paying on Monday 30 th or Tuesday 31 st December. |

Last Payroll Weeks 2024

(Week 53)

- Week 53 only applies to employees who are normally paid on either a Monday or Tuesday in 2024.
- If you normally pay on Wednesday, Thursday or Friday (or any other day for that matter) then
 - A. You cannot run a week 53**
 - B. You cannot allocate 53 weeks of Tax Credits**

Can I just run a Week 53 anyway?

So, you normally pay your wages on a Wednesday, Thursday or Friday.

Your company is finishing up on Friday 20th December, and returning on Monday 6th January and you need to run the wages before you finish up.

Can you just go ahead and process this weeks wages and include an extra two weeks of holidays pay? (thereby paying 3 weeks together)

Well yes, you can go ahead and do this, but you can only allocate two weeks of tax credits – you cannot allocate 3 weeks of tax credits as this would effectively give your employees 53 weeks in total.

Revenue will know that you allocated 53 tax credits, and they also know that you are not entitled to a Week 53 – They will claw back the extra tax from your employees in 2025.

So what should you do?

So what should you do?

You need to split your Payroll between 2024 and 2025.

You can process Week 51 and Week 52 in Payroll 2024, and then process your Week 1 in 2025.

You can pay Week 51 & 52 in one of two ways;

- Pay Both together this week, allocate two weeks of tax credits and report the payment to Revenue as a single payment this week.

- or -

- You can pay this weeks wages as normal, then pay next weeks wages on Monday 23rd using a future dated SEPA Bank File – you can submit this file to the bank this week, for them to process next week on the 23rd.

Then you can pay Week 1 2025 and create a future dated bank SEPA file – again you can submit to the bank this week for processing at the beginning of January.

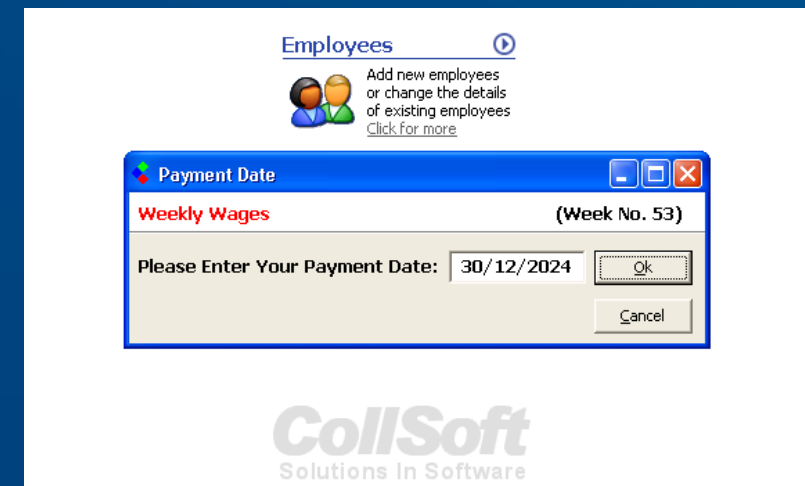
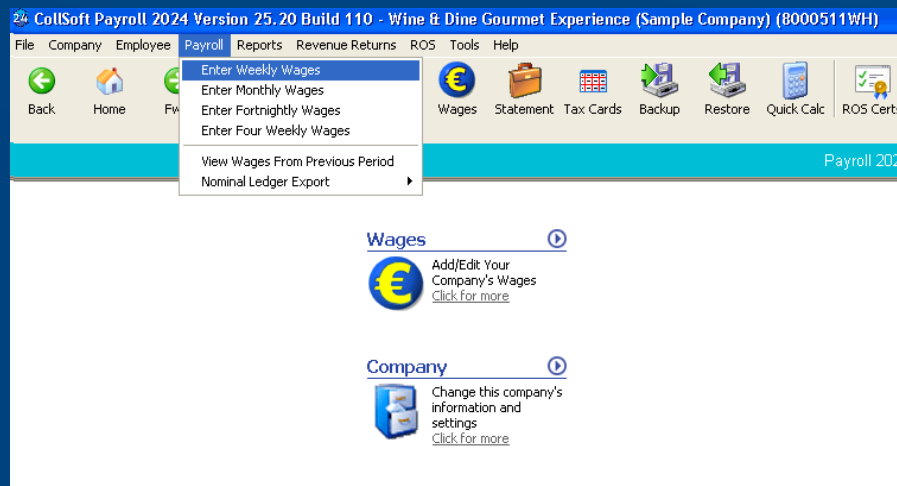
What if I don't have a Week 53?

- So, if you normally pay on Wednesday, Thursday or Friday then you won't have a Week 53.
- Your Week 1 in 2025 will be on Wednesday 1st, Thursday 2nd or Friday 3rd January.
- You can process your Week 1 in 2025 now, and submit a future dated SPEA to your bank for payment in the first week of January.

How to Process Week 53 in CollSoft

You have determined that you have a Week 53 because your normal pay day was Monday or Tuesday in 2024.

To create Week 53 in CollSoft select the **“Enter Weekly Wages”** item in the **“Payroll”** Menu and enter a payment date of either 30th or 31st December as shown below.



Banking Days

| Day | Bank Branches | SEPA Payments |
|-------------------------------------|-------------------|---|
| Monday 23 rd December | Open Normal Hours | Yes – Payments arrive on 23 rd or 24 th Dec |
| Tuesday 24 th December | Half Day | Yes – Payment Arrives on Monday 30 th Dec |
| Wednesday 25 th December | Closed | No – Non processing Day |
| Thursday 26 th December | Closed | No – Non processing Day |
| Friday 27 th December | Closed | No – Non processing Day |
| Monday 30 th December | Open Normal Hours | Yes – Payments arrive on 30 th or 31 st Dec |
| Tuesday 31 st December | Open Normal Hours | Yes – Arrives Thursday 2 nd Jan |
| Wednesday 1 st January | Closed | No – Non processing Day |
| Thursday 2 nd January | Open Normal Hours | Yes |

[See AIB 2024 Christmas Opening Hours](#)

[See Bank Of Ireland Christmas Opening Hours](#)

What do you do if your normal Pay Day is a Bank Holiday?

- When your Pay Day falls on a bank/public holiday you still report the payment as having been made on that day, but you can actually pay the employee on the previous banking day.
- For example, if you normally pay your wages on a Wednesday, the your first payment in 2025 will fall on Wednesday 1st January.
- As this is a public holiday you should process the payment using Payroll 2025 as Week 1 with a payment date of 1st January – but you can actually pay your employee on the previous banking day which is Tuesday 31st December.
- It is important to note that this is still counted as a 2025 payment even though you made it in 2024

[See Revenue Website for more information](#)

Another Public Holiday Example

- If for example you normally pay wages on a Friday, then your Week 52 payment should fall on Friday 27th December – which is a bank holiday.
- You should still report this to Revenue as the 27th December, however you can actually make the payment to the employee on Monday 23rd.

How to report Gift Vouchers

(or other exempt small benefits)

Employers can give employees up to two small benefits, tax free, each year. These benefits must not be in cash and the combined value of the two benefits cannot exceed €1,000.

If more than two benefits are given in a year, only the first two may qualify for tax free status. Unused allowance amounts cannot be carried over.

Tax-free vouchers or benefits can be used only to purchase goods or services. They cannot be redeemed for cash.

These are essentially "Benefits In Kind" which are exempt from tax. In CollSoft you can enter these benefits on the "BIK" tab of the Wage Entry Screen.

Such Benefits are now reported to Revenue under the new Enhanced Reporting Requirements system through Payroll

How to report Gift Vouchers

(or other exempt small benefits)

These are essentially “Benefits In Kind” which are exempt from tax. In CollSoft you can enter these benefits on the “BIK” tab of the Wage Entry Screen

Bins, Ray 1234567T EMPID2000001 - Week No 52 (Last Updated on 05/12/2024 12:26:28)

Bins, Ray **Net Pay: € 748.77**

Pay | Hols | Adds | Deds | RWDA | Dept. Anal. | Note | Emp. Costs | Pension | **BIK** | Loan | Cessation | SSP | RPN | PSR | ...

Benefit In Kind Received

| | | |
|---------|--------|---------|
| Vehicle | 259.62 | Mileage |
| BIK 2 | 100.00 | |
| BIK 3 | 0.00 | |
| BIK 4 | 0.00 | |
| BIK 5 | 0.00 | |
| BIK 6 | 0.00 | |

Small Benefits Exemption

Small Benefit Value: 0.00 (Balance Remaining € 1,000.00)

Notes:

Previous Small Benefits Exemptions Given

Occurrences: 0

Small Benefit Value: 0.00

Benefit In Kind Implications

| | |
|------------------------|--------|
| PAYE arising from BIK | 143.85 |
| PRSI (EE) arising from | 14.74 |
| PRSI (ER) arising from | 28.95 |
| PRSI Class Before BIK | A1 |

View This Period YTD

| | |
|---------------------------|-----------------|
| Pay | 1,000.00 |
| + BIK | + 359.62 |
| + Taxable Adds | NIL |
| - Allowable Deds | - 21.04 |
| + Taxable Ill. Ben. | 0.00 |
| Taxable Gross | 1,338.58 |
| - (Tax Ill Ben + BIK) | - 359.62 |
| - PAYE | - 313.32 |
| - PRSI | - 55.74 |
| - USC | - 42.10 |
| - LPT | NIL |
| Net Pay | 567.80 |
| + Non Tax Adds | + 181.60 |
| - Non Allow Deds | - 0.63 |
| THIS PAYMENT | 748.77 |
| PRSI EM | 140.45 |
| PRSI Class | 1 Weeks @ A1 |
| Insurable Weeks | 1 |
| Enhanced Reporting | |
| Total | 181.60 |

Buttons: Save, Delete, Net -> Gross, Audit Trail, View Holidays, View JSON, View Workings, Close

Ceased Employments

Normally when you cease an employment in 2024, you will not receive a 2025 RPN for that employee.

However, Revenue generated the first set of 2025 RPNs based on the employment that we live as of 5th December 2024.

So, if you ceased any employment after the 5th of December 2024, it is likely that you will receive a 2025 RPN for those employees.

You should cease these employments again in the 2025 software.

Register any outstanding employments

It is important that you register any outstanding employments before the 1st of January 2025 to ensure that you will have a 2024 RPN for that employment.

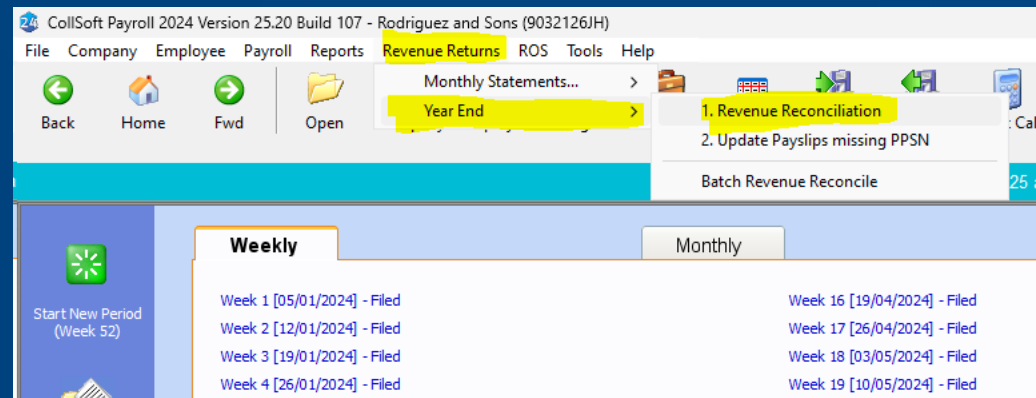
You will not be able to download 2024 RPNs after 31st December, so you should try and download the last set of RPNs from Revenue before the end of the year.

Reconcile your Revenue Account

When you have finished processing your final Payroll in CollSoft you should take the opportunity to reconcile your Payroll with Revenue.

This will compare the data in your Payroll Software against the data stored on Revenue verify that they match.

You can begin the process by selecting the **“Revenue Reconciliation”** option in the **“Year End”** section of the **“Revenue Returns”** menu as shown below



Reconcile your Revenue Account

The following screen shows a situation where two of the Weeks on Revenue do not match the same periods in Payroll.

Revenue Reconciliation

File Print

FAIL
The totals on Revenue do not match the totals in CollSoft

| CollSoft | Total Liability | PAYE | USC | PRSI | LPT | 0.00 |
|----------|-----------------|-----------|----------|-----------|------|------|
| Revenue | 39,739.06 | 11,986.17 | 3,240.41 | 24,250.00 | 0.00 | 0.00 |

| Payroll Run | Total CollSoft | Total Revenue | PAYE Payroll | PAYE Revenue | USC Payroll | USC Revenue | PRSI Payroll | PRSI Revenue | LPT Payroll | LPT Revenue | Revenue Run Ref | Notes |
|-------------|----------------|---------------|--------------|--------------|-------------|-------------|--------------|--------------|-------------|-------------|-----------------|-------|
| Week_01 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_01 | |
| Week_02 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_02 | |
| Week_03 | 820.07 | 820.07 | 248.84 | 248.84 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_03 | |
| Week_04 | 820.23 | 820.23 | 248.85 | 248.85 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_04 | |
| Week_05 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_05 | |
| Week_06 | 820.20 | 820.20 | 248.87 | 248.87 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_06 | |
| Week_07 | 820.05 | 820.05 | 248.82 | 248.82 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_07 | |
| Week_08 | 820.25 | 820.25 | 248.87 | 248.87 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_08 | |
| Week_09 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_09 | |
| Week_10 | 820.13 | 820.13 | 248.85 | 248.85 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_10 | |
| Week_11 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_11 | |
| Week_12 | 820.13 | 820.13 | 248.85 | 248.85 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_12 | |
| Week_13 | 820.22 | 820.22 | 248.84 | 248.84 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_13 | |
| Week_14 | 820.12 | 820.12 | 248.84 | 248.84 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_14 | |
| Week_15 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_15 | |
| Week_16 | 820.12 | 820.12 | 248.84 | 248.84 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_16 | |
| Week_17 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_17 | |
| Week_18 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_18 | |
| Week_19 | 820.15 | 820.15 | 248.87 | 248.87 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_19 | |
| Week_20 | 820.20 | 820.20 | 248.82 | 248.82 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_20 | |
| Week_21 | 820.15 | 820.15 | 248.87 | 248.87 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_21 | |
| Week_22 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_22 | |
| Week_23 | 820.13 | 820.13 | 248.85 | 248.85 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_23 | |
| Week_24 | 820.22 | 820.22 | 248.84 | 248.84 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_24 | |
| Week_25 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_25 | |
| Week_26 | 820.07 | 820.07 | 248.84 | 248.84 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_26 | |
| Week_27 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_27 | |
| Week_28 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_28 | |
| Week_29 | 820.22 | 820.22 | 248.84 | 248.84 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_29 | |
| Week_30 | 820.08 | 820.08 | 248.85 | 248.85 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_30 | |
| Week_31 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_31 | |
| Week_32 | 820.20 | 820.20 | 248.87 | 248.87 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_32 | |
| Week_33 | 820.20 | 820.20 | 248.82 | 248.82 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_33 | |
| Week_34 | 820.15 | 820.15 | 248.87 | 248.87 | 67.10 | 67.10 | 504.18 | 504.18 | 0.00 | 0.00 | Week_34 | |
| Week_35 | 820.07 | 820.07 | 248.84 | 248.84 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_35 | |
| Week_36 | 820.23 | 820.23 | 248.85 | 248.85 | 67.20 | 67.20 | 504.18 | 504.18 | 0.00 | 0.00 | Week_36 | |
| Week_37 | 820.17 | 820.17 | 248.84 | 248.84 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_37 | |
| Week_38 | 820.18 | 820.18 | 248.85 | 248.85 | 67.15 | 67.15 | 504.18 | 504.18 | 0.00 | 0.00 | Week_38 | |
| Week_39 | 820.07 | 820.07 | 248.84 | 248.84 | 67.05 | 67.05 | 504.18 | 504.18 | 0.00 | 0.00 | Week_39 | |
| Week_40 | 826.91 | 826.91 | 248.84 | 248.84 | 67.20 | 67.20 | 510.87 | 510.87 | 0.00 | 0.00 | Week_40 | |
| Week_41 | 826.87 | 826.87 | 248.85 | 248.85 | 67.15 | 67.15 | 510.87 | 510.87 | 0.00 | 0.00 | Week_41 | |
| Week_42 | 826.81 | 826.81 | 248.84 | 248.84 | 67.10 | 67.10 | 510.87 | 510.87 | 0.00 | 0.00 | Week_42 | |
| Week_43 | 826.87 | 826.87 | 248.85 | 248.85 | 67.15 | 67.15 | 510.87 | 510.87 | 0.00 | 0.00 | Week_43 | |
| Week_44 | 826.91 | 826.91 | 248.84 | 248.84 | 67.10 | 67.10 | 510.87 | 510.87 | 0.00 | 0.00 | Week_44 | |
| Week_45 | 826.94 | 826.94 | 248.87 | 248.87 | 67.20 | 67.20 | 510.87 | 510.87 | 0.00 | 0.00 | Week_45 | |
| Week_46 | 826.79 | 826.79 | 248.82 | 248.82 | 67.10 | 67.10 | 510.87 | 510.87 | 0.00 | 0.00 | Week_46 | |
| Week_47 | 826.89 | 826.89 | 248.87 | 248.87 | 67.15 | 67.15 | 510.87 | 510.87 | 0.00 | 0.00 | Week_47 | |
| Week_48 | 826.81 | 637.56 | 248.84 | 180.96 | 67.10 | 52.48 | 510.87 | 404.12 | 0.00 | 0.00 | Week_48 | |
| Week_49 | 150.03 | 150.03 | 47.89 | 47.89 | 10.64 | 10.64 | 91.50 | 91.50 | 0.00 | 0.00 | Week_49 | |
| Week_50 | 304.08 | 200.30 | 9.42 | 13.65 | 12.53 | 11.27 | 282.13 | 175.38 | 0.00 | 0.00 | Week_50 | |
| Week_51 | 150.01 | 150.01 | 47.89 | 47.89 | 10.62 | 10.62 | 91.50 | 91.50 | 0.00 | 0.00 | Week_51 | |
| TOTALS | 40,032.09 | 39,739.06 | | | | | | | | | | |

If your reconciliation does not match then you should contact the CollSoft Helpdesk for Assistance.

Make a Backup

When you finished working with your 2024 Payroll you should make a backup and make a safe copy onto some kind of external drive.

Another good idea is to email yourself a copy of the backup so that you always have a copy in your inbox.

Questions & Answers