



Take your business to the **next level**

MYOB EXO Payroll

2015 EOFY

Good Practice Guide



PLATINUM PARTNER

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Customer Support

As a valued customer of Momentum, we provide support for all MYOB EXO Business and Employer Services modules.

You can lodge a Support Request.

Via email:-

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Via our website:-

<http://www.momentumsoftwaresolutions.com.au/support>

Or contact our Help Desk:-

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There is easy access to information on hardware, network and operating system requirements for efficient operation of MYOB EXO Business software. You can download minimum hardware and network requirements from our website [HERE](#)

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Payroll EOFY

NB: MYOB and Momentum recommend that a database backup is completed and verified before performing the end of year compliance release. Verification involves checking that the backed up database can be read.

1. **Complete the final payrun of the 2015 year.**
2. **Reinstate Terminated Employees**

Reinstate any employees that were terminated during the Financial Year for whom you need to load Reportable Fringe Benefits and require payment summaries.

3. Loading Reportable Fringe Benefit Amounts

Reportable Fringe Benefits are loaded into the system by means of a One-Off Pay.

To load Reportable Fringe Benefit Amounts

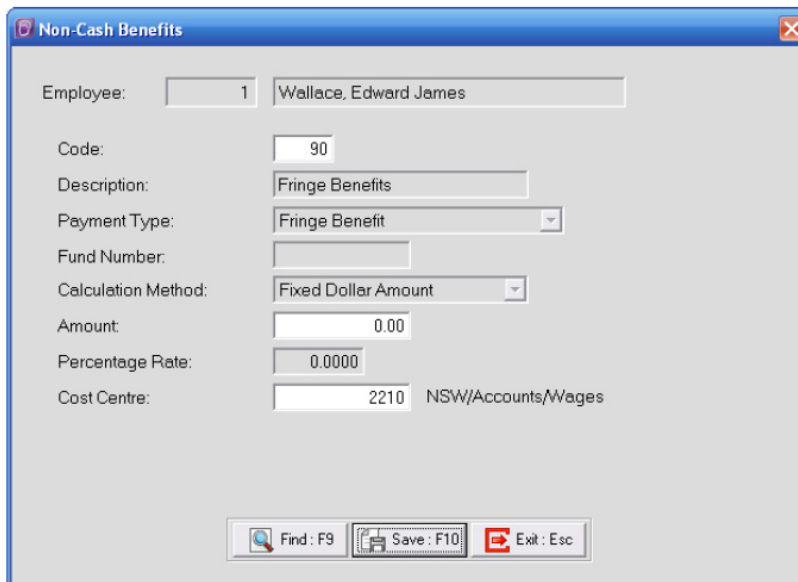
- a. From the **Pay** menu, select **One-Off Pay**

The screenshot shows a 'One-Off Payment' dialog box with the following fields and buttons:

- Pay Period: Weekly
- Pay Period Start Date: 25/03/2008
- Pay Period End Date: 31/03/2008
- Physical Pay Date: 31/03/2008
- Copy Standard Pay: No
- Pay Number of Pay: (empty)
- Buttons: Make One-Off Pay, Calculate Pay, Print Paysheet, Print Reports, Direct Credit Transfer, Finish One-Off Pay, Backup, Delete One-Off Pay, Exit: Esc

- b. The Fringe Benefit Tax Year is from April 1 the previous year to March 31 the current year. The Pay Period End Date and Physical Pay Date should therefore be no later than March 31 of the current year. If either of these dates are after March 31, the Reportable Fringe Benefit will not appear in the correct Fringe Benefit Year. Example:
- c. As this pay will only contain the Reportable Fringe Benefit Amounts, select No from the Copy Standard Pay dropdown list.
- d. Click on the Make One-Off Pay button to create the pay.

- e. A message will appear, asking if you wish to pay all the employees that are in this pay frequency. It is unlikely that you would be entering Reportable Fringe Benefits for all your employees. Click on **No**.
- f. Click on the **Calculate Pay** button.
- g. Click on the **Find** button to select the employee for whom you need to load Reportable Fringe Benefit Amounts.
- h. A message will appear, stating that the employee is not currently in this pay. This message will appear if you chose not to include all the employees in the One-Off Pay. Click on **Yes** to include the employee in the One-Off Pay.
- i. Click on the **Non-Cash Benefits** button.
- j. Click on the **Add** button or press **F4**.



The screenshot shows a 'Non-Cash Benefits' dialog box with the following fields and values:

- Employee: 1 Wallace, Edward James
- Code: 90
- Description: Fringe Benefits
- Payment Type: Fringe Benefit
- Fund Number: (empty)
- Calculation Method: Fixed Dollar Amount
- Amount: 0.00
- Percentage Rate: 0.0000
- Cost Centre: 2210 NSW/Accounts/Wages

Buttons at the bottom: Find: F9, Save: F10, Exit: Esc.

- k. in the **Code** field, enter the **Code** assigned to the Reportable Fringe Benefit pay item, e.g. **999**.
- l. Enter the appropriate **Amount**.
- m. If you did not assign a **Cost Centre** when you set up the Non-Cash Benefit, you should assign the appropriate Cost Centre.
- n. 14 Click on **Save** or press **F10**.
- o. Click on Save or press F10 again to return to the employee's One-Off Pay. The One-Off Pay for the employee should not show any values as Non-Cash Benefits are not physically paid to the employee.
- p. To load a Reportable Fringe Benefit Amount for another employee, click on **Find** or press **F9** to select another employee. Repeat steps 5 through 15.
- q. Click on the **Save** button or press **F10** to save this pay and return to the One-Off Pay screen.
- r. Click on the **Print Reports** button and print a Non-Cash Benefit History report. Use this report to check that you have entered the correct values for the appropriate employees.
- s. Click on the **Finish One-Off Pay, Backup** button to complete and update the

- t. One-Off Pay.
- u. A message will appear, asking you to confirm that the pay is correct and that all reports are printed. Click on **Yes**.
- v. 21 You will be prompted to do a backup. Click on **Backup**.
- w. 22 Once the backup is completed, a message will appear, confirming that the pay has successfully been updated. Click on **Ok**.

4. Install software upgrade which includes the new Tax Tables

During the life of your Employer Services products, MYOB will release updates and new versions. It is recommended that you install new updates and versions when they become available. EXO Payroll requires that you use the tax tables applicable to the current financial year. New Tax Updates are part of the compliance release version.

Prior to any upgrade taking place you need to ensure that you have NO open pay cycles.

June 2015 Compliance release version software download link and release notes : [CLICK HERE](#)

Downloading updates

NB If you are access payroll via a Terminal Server connection (or if you are unsure), please do not download the update from the internet, and contact Momentum Support for assistance.

Whenever an update is available for your Employer Services products (including new tax tables), it will be made available via download.

To update your software:

1. Ensure that all other users have exited all MYOB Employer Services products.
2. From the Help menu, select Upgrade Software Online. Do **not** upgrade on-line if you are running payroll on Terminal Server. Please contact Momentum Support for assistance.

Note: An Internet connection is required to download the latest tax tables. Ensure you have an active internet connection before proceeding.

3. MYOB Employer Services will automatically exit and the Employer Services Update utility will start.
4. Follow the on-screen instructions to download.
5. Once the process is complete, click on the Close button.
6. MYOB Employer Services will automatically start up again.
7. You may be prompted to upgrade your data to the latest version. Follow any on-screen instructions.

ETP Changes

Employment Termination Payment (ETP) threshold amounts have changed as follows for the 2015–2016 financial year:

Amount	Old Value	New Value
ETP Cap	\$185,000	\$195,000
Base limit	\$9,514	\$9,780
Completed years service	\$4,758	\$4,891

New companies created in the 2015–2016 financial year will be given these values by default. For existing companies, you must edit the values on the Payroll Setup window at Payment setup > Termination Payments:

The screenshot shows the 'Setup Payroll' window with the 'Termination Payments' section selected. The values are as follows:

Field	Value
ETP Cap	195000
Base limit	9780
Completed years service	4891

Maximum Super Contribution Base

For employers who enforce the maximum earnings base for super guarantee contributions, the maximum super base quarterly amount has increased to \$50,810 for the 2015–16 financial year. Update the **Maximum Earnings Base** property to this amount on the Superannuation Maintenance window for all superannuations where the **Contribution Type** is “SG”. Any new Superannuations created in the 2015–16 financial year will have their **Maximum Earnings Base** set to the new amount by default.

5. Manage Payment Summaries

Your employees may fall into two employment categories for the purpose of

Payment Summaries.

1. Employees
2. Contractors

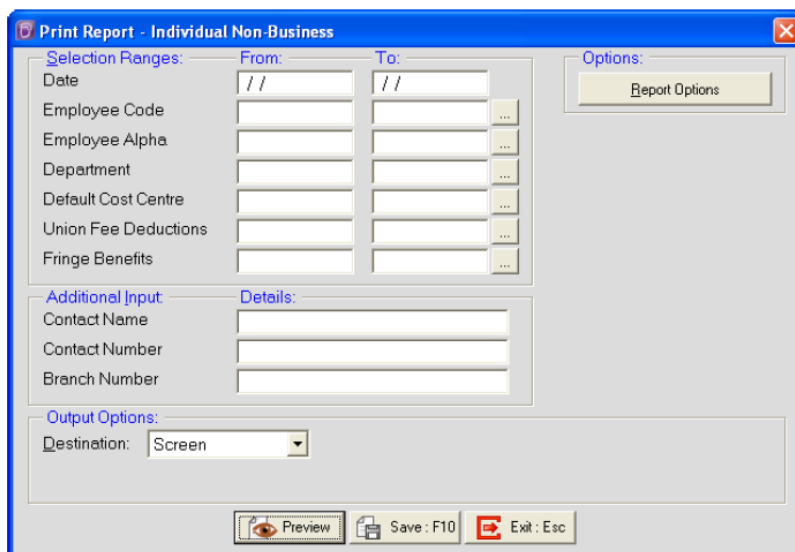
Each employment category requires a different Payment Summary to be printed.

Employees

For employees, you must print the **Individual Non-Business** Payment Summary.

To print Individual Non-Business Payment Summaries

1. From the Reports menu, select Print Reports.
2. Select the Payment Summaries tab.
3. Select the report Individual Non-Business and click on Select.



4. In the **Date** range, enter the dates for the financial year (01/07/2014, 30/06/2015).
5. You are not required to enter any other **Selection Ranges** as the system will automatically include the relevant employees and Fringe Benefits, etc.
6. Enter your **Contact Name**, **Contact Number** and **Brand Number** (if applicable) in the **Addition Input** section.
7. Set your **Destination** to **Printer** and select the appropriate printer.
8. Click on the Print button or press **F9** to print your Individual Non-Business Payment Summaries.

Contractors

For contractors, you must print the **Voluntary Agreement** Payment Summary.

To print Individual Voluntary Agreement Payment Summaries

1. From the **Reports** menu, select **Print Reports**.
 2. Select the **Payment Summaries** tab.
- Select the report **Voluntary Agreement** and click on **Select**.

3. In the **Date** range, enter the dates for the financial year (01/07/2014, 30/06/2015).
4. You are not required to enter any other **Selection Ranges** as the system will automatically include the relevant contractors.
5. Enter your **Brand Number** (if applicable) in the **Addition Input** section.
6. Set your **Destination** to **Printer** and select the appropriate printer.
7. Click on the **Print** button or press **F9** to print your Voluntary Agreement Payment Summaries.

6. Terminated employees terminated.

Terminate employees who were previously terminated for whom you have loaded Reportable Fringe Benefits.

7. Create electronic ATO file

Once you have printed your Payment Summaries, you are also required to create your electronic lodgement file that is to be sent to the ATO.

This file can be sent one of two methods:

1. Sending the file via the mail (disk)
2. Sending the file electronically

Creating The Electronic File

Irrespective of the method you will use to send the lodgement file to the ATO, follow these steps to create the electronic file.

1. From the Reports menu, select Print Reports.
2. Select the Payment Summaries tab.
3. Select the report Electronic File and click on Select.

4. In the **Date** range, enter the dates for the financial year (01/07/2014, 30/06/2015).
5. You are not required to enter any other **Selection Ranges** as the system will automatically include the relevant employees and Fringe Benefits, etc.
6. Enter your **Contact Name**, **Contact Number** and **Brand Number** (if applicable) in the **Addition Input** section.
7. The **Destination** will default to **EMPDUPE**. In the **File Name** field, you can specify the location where the file should be created. Click on the button to browse for a location.
8. Click on the **Create File** button.

If you are sending the file on disk, copy the EMPDUPE.A01 to disk. Complete the the Magnetic Media Form and include that with the disk.

If you are sending the file electronically, browse for the EMPDUPE.A01 file to upload it.

Information & FAQ's about End of Year in EXO Business & Payroll

In addition to the normal End of Month procedures, MYOB EXO Business will also perform the following:

- Zeros off the Profit & Loss accounts and posts the resulting Profit or Loss to the retained earnings account as defined in the GL Control account screen.
- Copies This Year total to the Last Year total on all debtor accounts
- Zeros This Year totals on all debtor accounts
- Copies This Year total to the Last Year total on all creditor accounts
- Zeros This Year totals on all creditor accounts
- Copies This Year totals to the Last Year total on all stock items
- Zeros This Year totals on all stock items
- The system will still allow you to post transactions into the previous financial year just like any other month but in addition it will Create an End Of Year Adjustment for any transactions that will change the previous Year Profit figure.

Note: Normal end of year adjustments to Balance Sheet accounts do not create an adjustment entry.

Q) Can I roll the ledgers separately?

A) No, we strongly recommend all ledgers be rolled simultaneously. Financial integrity issues can occur if they are not.

Q) Can I roll the June Period now, and the year later?

A) No, You cannot process July transactions in the new financial year unless you roll the financial year. If you attempt to do so, financial integrity issues can occur.

Q) Can I process transactions back into June or prior months?

A) Yes, EXO will allow that, and will post adjustments to the End of Year profit figure where appropriate. We recommend this be monitored carefully, and periods should be locked once reconciliations are complete.

Q) My Accountant doesn't complete my year end journals until months from now. What happens with those?

A) That's OK. Transactions can be processed into the Prior Financial Year, and if they effect profit EXO creates an Adjustment to the profit figure that was created when you rolled.

APPENDIX A:

How to perform reconciliations using MYOB EXO Payroll

Overview

These checks should be completed monthly, finding any discrepancies as they arise.

If you are not reconciling monthly (highly recommended), do a reconciliation at the end of April or May. Doing this in April or May gives you time to investigate any imbalances found without the pressure of June 30 looming. Also at June 30, you will only have one or two months to reconcile.

Print payroll reports

Print the following payroll reports:

- Trial Balance – Detail report
- Pay Summary
- Allowance History report without detail
- Deduction History report without detail
- Superannuation Summary
- PAYG for BAS
- Print maintenance reports for Allowances, Deductions and Superannuation

It's best to print all reports with a date range and pay number range and select Physical Pay Date

The screenshot displays two overlapping dialog boxes in the MYOB EXO Payroll software. The background dialog is titled 'Print Report - Trial Balance'. It features a 'Sort Orders' section with 'Sort Order 1' set to 'Employee Code'. Below this is a 'Selection Ranges' table with columns for 'From:' and 'To:'. The 'Pay Period End Date' row shows '01/07/2011' and '31/05/2012'. The 'Pay Number' row shows '1' and '13'. Other rows include 'Employee Code', 'Employee Alpha', 'Department Code', and 'Cost Centre Code'. At the bottom, there are 'Output Options' for 'Destination' (Printer) and 'Number of Copies' (1). The foreground dialog is titled 'Select report options'. It has a checked 'Detail report' checkbox, an unchecked 'Print each department on a new page' checkbox, and 'Orientation' set to 'Landscape'. The 'Select Pays Using' dropdown is set to 'Physical Pay Date'. It also includes 'Save : F10' and 'Exit : Esc' buttons.

Verify

A quick check of details on these reports will enable verification that the Payroll contains all relevant data, correctly assigned to the Payment Summaries.

Verify Tax: PAYG for BAS = PAYG from Trial Balance + Extra Tax Deduction(from Deduct History) – ensure this is the amount of PAYG Tax remitted to the ATO, there would also be additional amounts remitted for ETP Tax if applicable(these can be verified from the Deduction History Report).

Verify RESC: RESC on Pay Summaries = Sal Sac Super + Employer Additional Super. Note these can be verified individually if necessary, it is recommended that a review of the Maintenance report for Superannuation should confirm the RESC setting for each super item.

Verify Gross: Gross Taxable = Gross Pay on Pay Summary Report less any Pre Tax Allowances where Payment Summary Type = “Work-Related” plus any Post Tax Deductions which are set as Payment Summary Type “Deduction”.

Pay Summary/Trial Balance Gross Amount should equal the value in the Wages / Salary general ledger expense account.

Verify Super: Superannuation Summary Total should equal the value in the Super general ledger expense account

Verify General Ledger liability accounts: Any balance in the General Ledger Liability accounts eg PAYG, Super, Child support etc, should only be the amounts yet to be paid to those entities.

If you are only doing a reconciliation at the end of April or May, and discrepancies are found, you may wish to print the Payroll reports month by month and reconcile each month individually.