



## END OF YEAR CLOSE-OFF GUIDE (EOY)

### MEGABUS HELPLINE

Marlin *inform*: Available under *Help* on the Marlin HR menu  
e-mail: [support@megabus.com.au](mailto:support@megabus.com.au)  
phone: (03) 9262 5000

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## INTRODUCTION

The purpose of the Marlin HR EOY close-off process is to:

- Reconcile your General Ledger (GL) to Marlin HR
- Confirm that the information to be sent to the ATO as “Final” is complete and correct
- Send a “Final” STP submission to the ATO (this enables the income statements in your employees’ myGov accounts to change status to TAX READY on 1<sup>st</sup> July and be available for inclusion in tax returns).
- Perform a full backup of your Marlin HR data
- Clear YTD balances (except carry forward leave balances) and roll over into a new tax year ready for the first pay run
- Apply new tax scales and new Superannuation Guarantee Rate (if any) for the new tax year

### When to start Preparing

In early June, start performing the tasks in the *STEP 1 – PREPARATION TASKS* section of this guide. Reconcile your GL to Marlin HR now (especially if you have not been doing so during the year) and resolve any issues before the busy EOFY period.

### When to run EOY Close-off

You should perform the EOY close-off ASAP after completing all pays and adjustments for the tax year. If you have a monthly pay cycle that is paid mid month, we recommend waiting until the end of June in case there are any unexpected absences or terminations that you need to process first.

The ATO stipulates that the **Date Paid** (not the Pay To Date) determines the year in which a pay run is to be processed. If the Pay Date is after 30 June, the entire pay must be processed in the next tax year (i.e. after completing your EOY close-off).

So long as you have processed all pays and adjustments and posted the pay journals in your GL, it does not matter whether you complete the EOY close-off in Marlin HR or Marlin GTX first.

**IMPORTANT: Do NOT leave your Marlin HR close-off until the first pay day in the new tax year as any unforeseen issues (e.g. reconciling to GL) may cause that pay to be delayed.**

## STEP 1 - PREPARATION TASKS (early June)

**Note: These steps are important and are pre-requisite to performing your EOY close-off at June 30.**

Complete these steps to identify and resolve any issues well before June 30 and ensure that your EOY STP submission provides correct information to the ATO and to your employees' Income Statements in myGov.

### Check our Marlin Inform website for the latest information about closing off THIS financial year:

- From the Marlin HR menu, select **Help > Marlin Inform...** and click on the "End Of Year (EOFY)" button
- If there are any special tasks that need to be completed before you close off this year we will detail them here.
- Check which Marlin HR version you need to be on before commencing the close off
- Download the GL Reconciliation Guide

### Ensure all payments made to employees this tax year have been processed in Marlin HR:

- This includes all employee payments and any superannuation top-ups for Directors but excludes any loan repayments to Owners/Directors and payments to non-employees (e.g. contractors hired & paid through an agency).

### Update the information to be included in the EOY STP submission to the ATO:

#### Employee Details:

- Enter any missing Tax File Numbers in Employee Maintenance (General tab).
- Enter any Reportable Fringe Benefits Tax amounts in Employee Maintenance (General tab).
- Update any changed employee addresses or contact details in Employee Maintenance (Personal tab).

#### Employer ABN & Payroll Contact Details:

- Select **System > Options** from the menu, then select the **Company Details** tab:
- Carefully check your ABN number (report to Megabus and do **NOT** proceed if the ABN is incorrect)
- Update the Payroll Contact name & Email Address


### Reconcile your General Ledger to Marlin HR:

We recommend doing this at least quarterly in order to identify and resolve any issues well before the end of tax year.

- Print and follow the GL Reconciliation Guide (that you downloaded above)

### Prepare a USB thumb drive for your EOY backup (not required if your Marlin HR is hosted on a Megabus server):

You can use last year's USB thumb drive, or a new one. New ones must be labelled before use as follows:

- Insert the USB thumb drive into a USB port on your computer
- From the Marlin HR menu select **Tools > Backup**. Click on the **Relabel Removable Drives** icon , select your USB thumb drive from the dropdown list, enter **ENDOFYEAR** (no spaces) as the Drive Label and Save.

## STEP 2 - EOY CLOSE-OFF CHECKLIST (~June 30)

**Note: The steps in the PREPARATION TASKS section above are pre-requisite to performing your EOY close-off at June 30.**

### 1. Open the End of Year Close-off program:

- Select **Periodic > End of Year Close-off** from the menu
- A confirmation prompt will display the date of the last EOY close-off (normally a year ago). Before continuing, check it carefully to ensure that someone hasn't already completed the close-off for this tax year.

### 2. Check for special instructions for the close-off of this particular tax year:

- Click on the **Get Guides and Notes** button and then select the End of Year (EOFY) button
- Perform any special tasks that you are required to complete **before commencing** this tax year's close-off
- Take note of any special tasks that you are required to complete **after finalising** this tax year's close-off
- Print the latest version of the GL Reconciliation Guide (you will need it for Step 4 below)
- Tick the *Completed* checkbox beside the Get Guides and Notes button on the End Of Year Close-off screen

### 3. Verify all data in the Employee YTD Report:

- Click on the **Employee YTD Report** button
- Confirm that all employees that have been included on a pay run this tax year appear in the report
- Thoroughly check that **all data** in the report is correct (as it will be sent to the ATO as FINAL)
  - Especially check Reportable Super, Lump Sums and Reportable FBT amounts are present and correct
- If any errors, close this EOY close-off screen, address the errors then rerun the Employee YTD Report
- If all OK, close the report (black X) and it will automatically be saved in Report Keeper for future reference
- Tick the *Completed* checkbox beside the Employee YTD Report button on the End Of Year Close-off screen

### 4. Reconcile your GL to Marlin HR:

- Click on the **GL Rec Report** button and generate the GL Reconciliation Report for the tax year being closed off.
- Use this report and the GL Reconciliation Guide (printed in Step 2 above) to reconcile the GL.
- Once reconciled tick the *Completed* checkbox beside the GL Rec Report button

### 5. Backup:

- Insert a USB thumb drive labelled **ENDOFYEAR** (unless your Marlin HR is hosted on a Megabus server)
- Click on the **Backup** button to backup all Marlin HR data to hard drive (and to USB thumb drive)
- Tick the *Completed* checkbox beside the Backup button

### 6. Finalise EOY close-off:

- When absolutely certain that all data is entered and correct,** click on the **Finalise EOY** button. The system will:
  - Generate a FINAL STP submission and send it to the ATO
  - Clear all balances (Except carry forward leave balances) and roll over into a new tax year

### 7. Prepare for the new tax year:

- Open the pay run screen. If there are new tax scales or Superannuation Guarantee Rate, an automatic popup will ask whether you wish to apply them. Respond **Yes**.
- Complete any special tasks (from Step 2 above) that you are required to complete after finalising EOY close-off.
- Apply any pay rate changes that are to be put into effect from July 1.

**Congratulations! Your Marlin HR End of Year Close-off is now complete.**

**Marlin HR is now ready for the first pay run of the new tax year.**