Essential Steps Before Initiating New Year Payroll Processing

1.Review details of Variable Tax Deductions for the new year

Before starting payroll process for the upcoming year, it is crucial to undergo the **"Review Variable Tax Deduction for 2024"** procedure available in the Close Year menu.

During this process, you have the flexibility to choose whether to remove all, keep all, or selectively keep specific variable tax deductions.

Note that the system will automatically keep standard tax allowances, such as;

- Spouse Allowance
- Less Income Exemption
- Child Allowance
- Parental Care Allowance
- Support for Disabled or Incompetent Persons

Once you've determined your approach to variable tax allowances, you can decide whether you would like the system to send an email to employees or you want to manage the changes manually.

If you need to notify an employee via email, you can customize the message that the system sends to the employee.

2.Create 2024 Payroll schedule

Next step is to review the Payroll Schedule:
1. Navigate to Menu > Settings > Payroll Schedule
2. Click on the "Add Record" button

3.Select "Manage Schedule" to review and adjust the payroll schedule according to your organisation's requirements.

4. After making necessary adjustments, click "Add" to finalize the setup.

New Payroll Schedule

Year: **2024 ▾**

Payroll Cycles: **monthly ▾**

❓ Pay Date: **0** days, **before ▾** end of payroll cycle

❓ Expense Cutoff Date: **0** days, before end of payroll cycle

Bank Processing: **0** days for processing transfers

③ manage schedule

copy from another entity

ⓘ   Payroll cycles has been generated

Start Period	End Period	Pay Date
01 Jan 2024 📅	31 Jan 2024 📅	31 Jan 2024 📅
01 Feb 2024 📅	29 Feb 2024 📅	29 Feb 2024 📅
01 Mar 2024 📅	31 Mar 2024 📅	29 Mar 2024 📅
01 Apr 2024 📅	30 Apr 2024 📅	30 Apr 2024 📅
01 May 2024 📅	31 May 2024 📅	31 May 2024 📅
01 Jun 2024 📅	30 Jun 2024 📅	28 Jun 2024 📅
01 Jul 2024 📅	31 Jul 2024 📅	31 Jul 2024 📅
01 Aug 2024 📅	31 Aug 2024 📅	30 Aug 2024 📅
01 Sep 2024 📅	30 Sep 2024 📅	30 Sep 2024 📅
01 Oct 2024 📅	31 Oct 2024 📅	31 Oct 2024 📅
01 Nov 2024 📅	30 Nov 2024 📅	29 Nov 2024 📅
01 Dec 2024 📅	31 Dec 2024 📅	30 Dec 2024 📅

④ ✓ add

Thats it! Your system is now ready to start processing payroll for the new year.

For any inquiries or assistance, feel free to email to support@gainplus.asia or call 02 401 9250.