



BELINA PAYROLL **HR VERSION 3.1**

# 2023 Year-End Procedures

[www.belinapayroll.com](http://www.belinapayroll.com)



*Dear Client,*

**Subject:**

**USD/  
Multicurrency**

**Instructions for 2023 Year-End Procedures**

These instructions have been provided to assist you with your 2023 Year-End Procedures **Please follow these instructions very carefully.**

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# 2023 YEAR-END PROCEDURES – USD/Multicurrency

## Preface

Please find below the detailed instructions for the **2023 Year-End Procedures** for **USD and Multicurrency payrolls**, as well as procedures for preparing the **P6's and ITF16's**. Please follow these procedures carefully and please remember to create backups for your payrolls **BEFORE** making any changes.

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Should you require any assistance, please contact us over email, chat or telephone.

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Thank you for choosing Belina Payroll.

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## Video Demonstration of 2023 Year-End Procedures

You can also find a brief video demonstrating the Year-End and ITF16 generation procedure by clicking on the button below:



## Section 1 – Creating Periods for 2024

Once the **final** period of the year has been processed:

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1. Backup **each payroll** onto reliable media such as External Hard drive, DVD, cloud or any other external media device. We suggest that a backup is also done on the computer hard drive as an additional precaution.
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## 2023 YEAR-END PROCEDURES – USD/Multicurrency

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2. Go to 'Setup' > 'Periods' > 'Pay Periods.'

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3. Click on 'Create Periods'.

4. Use the date picker to select your year start date as **01/01/2024**

**NB:** The start date must be 01/01/2024 even for weekly, bimonthly and fortnightly payrolls.

Period Start Date: 01/01/2024

No. Of Periods: 12

Days Per Period: 22.00000

Hours Per Period: 176.00

Ok Cancel

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5. Input the number of periods in the year i.e. 12 for a monthly payroll, 24 for a bi-monthly payroll, 26 for a fortnightly payroll and 52 for a weekly payroll.

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6. Input the required days and hours per period that are applicable to your organization. (Instead of 22 days and 176 hours some organizations have 26 days and 208 hours).

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7. Click on 'OK'.

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8. You should be able to '**Browse Payroll Periods**' as in the window on the following page.



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

**Browse Payroll Periods**

Year: 2024

Period	Open/Closed	Days/Per	Hours/Per	Weeks/Per	StartDate	End Date	Acc Period	Bonus Run	Pay Date
2024/01	O	22.00000	176.00	4.00	01/01/2024	31/01/2024	Jan 2024	N	**NOT SE...
2024/02	O	22.00000	176.00	4.00	01/02/2024	29/02/2024	Feb 2024	N	**NOT SE...
2024/03	O	22.00000	176.00	5.00	01/03/2024	31/03/2024	Mar 2024	N	**NOT SE...
2024/04	O	22.00000	176.00	4.00	01/04/2024	30/04/2024	Apr 2024	N	**NOT SE...
2024/05	O	22.00000	176.00	4.00	01/05/2024	31/05/2024	May 2024	N	**NOT SE...
2024/06	O	22.00000	176.00	5.00	01/06/2024	30/06/2024	Jun 2024	N	**NOT SE...
2024/07	O	22.00000	176.00	4.00	01/07/2024	31/07/2024	Jul 2024	N	**NOT SE...
2024/08	O	22.00000	176.00	4.00	01/08/2024	31/08/2024	Aug 2024	N	**NOT SE...
2024/09	O	22.00000	176.00	4.00	01/09/2024	30/09/2024	Sep 2024	N	**NOT SE...
2024/10	O	22.00000	176.00	4.00	01/10/2024	31/10/2024	Oct 2024	N	**NOT SE...
2024/11	O	22.00000	176.00	4.00	01/11/2024	30/11/2024	Nov 2024	N	**NOT SE...
2024/12	O	22.00000	176.00	4.00	01/12/2024	31/12/2024	Dec 2024	N	**NOT SE...

Create Periods      Note: Enter the correct Start and End dates. The days and hours entered here affect CILL and Overtime calculations      Insert

Global Change      Change

Delete Year      Delete

Close

If you notice duplicated accounting periods for February or March to correct this go under **'Setup' 'Periods' > 'Accounting Periods'** then change the February accounting period end date to 29 February.

### Section 2 – Period End

1. Print your preferred Year-End reports. *Remember most reports can be printed afterwards.*
2. Run a period end. ('Utilities' > 'Run a Period End')  
This will take you into the **1st period of 2024**.
3. After the period-end, the system automatically converts **all employees** to FDS Tax Method.

**Year End**

Next Period: 2024/01

**Before Proceeding ensure that:-**

- A proper backup of data is taken for this current period > and carefully maintained together with a good depth of backups spanning several periods.
- Reports are printed and carefully maintained for the current period. In particular print, for historical purposes,
  - Payslips
  - Period Journals
  - Leave Reports
  - Loan Reports
  - Earnings and deductions reports
  - Returns including:-  
ZimDef.Standards Development,P2 Tax,NSSA P4A

**I have checked Reports, taken a Backup and can proceed with Period End** ☒

OK Cancel

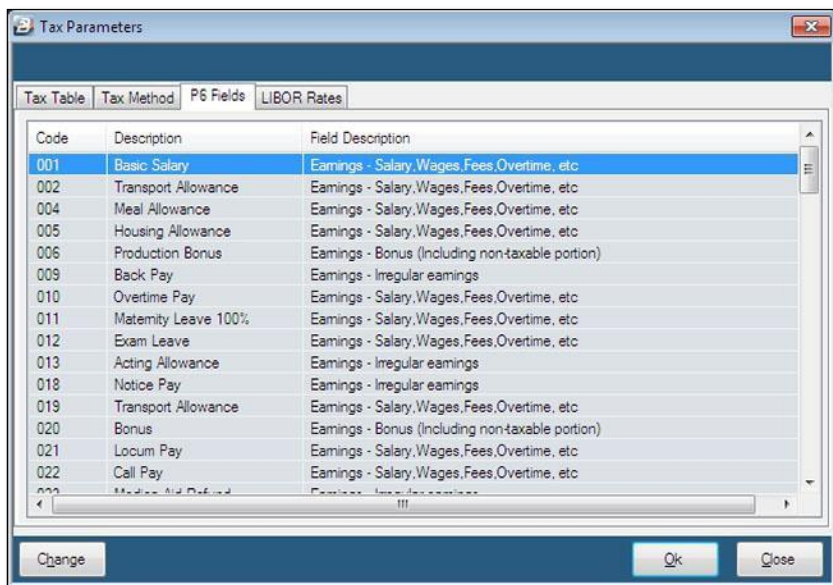


## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Section 3 – P6 Fields

Please make sure that the *P6 Fields* have been correctly set for each of the *Transaction Codes*. **To do this:**

1. Go to '**Setup**' > '**Tax**' > '**Existing**'.
2. Select the '**P6 Fields**' tab and ensure that each transaction code has the correct *P6 Field* allocated. If you are not sure of **which P6 Field** to allocate **to which code**, please feel free to contact us.



On the following page is a sample of the most used *Transaction Codes* together with their *P6 Fields*:



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Section # –Section 3 – P6 Fields (continued)

*Sample: The most used Transaction Codes and their P6 Fields*

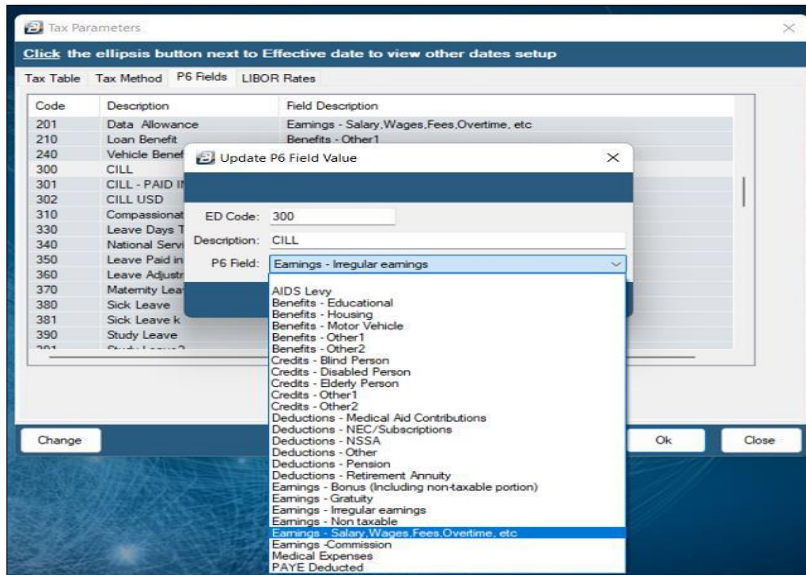
TRANSACTION CODE	P6 FIELD
BASIC, Overtime, Recurrent Allowances, e.g. Earnings - Salary, Wages, Fees, Overtime, etc. Transport	
BONUS	Earnings - Bonus (Including non-taxable portion)
ACTING ALLOWANCE	Earnings - Irregular Earnings
SHORTTIME	Earnings - Salary, Wages, Fees, Overtime, etc.
CILL, BACKPAY	Earnings - Irregular Earnings
GRATUITY	Earnings - Gratuity
COMMISSION	Earnings - Commission
NSSA	Deductions - NSSA
OTHER PENSIONS e.g. NEC PENSION	Deductions - Pension
NEC LEVY	Deductions - NEC/Subscriptions
PROFESSIONAL SUBS	Deductions - NEC/Subscriptions
MEDICAL AID	Deductions - Medical Aid Contributions
MEDICAL EXPENSES	Medical Expenses
LEAVE DAYS TAKEN	Earnings - Salary, Wages, Fees, Overtime, etc.
VEHICLE BENEFIT	Benefits - Motor Vehicle
HOUSE BENEFIT	Benefits - Housing
LOAN BENEFIT	Benefits - Benefits Other
PAYE CALCULATED	PAYE Deducted
AIDS LEVY	AIDS Levy
NYARADZO FUNERAL	Deductions Other or Blank P6 field
ZIMDEF, STANDARDS LEVY	Blank P6 field

- If there is any *Transaction Code* with an incorrect *P6 Field*, highlight the code and click on 'Change', amend the *P6 Field* from the list of categories as shown in the image on the following page:



# 2023 YEAR-END PROCEDURES – USD/Multicurrency

## Section # –Section 3 – P6 Fields (continued)



## Section 4 – ITF16 File Export & Submission Procedures

Once the P6 fields have been setup correctly and confirmed, it is now possible to prepare the [FDS ITF16 Audit Export File](#).

### N.B.:

For **2023** you are required to produce [1 ITF16 file](#), for **1 January 2023 to 31 December 2023** period. Provided you were running USD or Multicurrency since January.



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Export the ITF16 File:

1. Go to > 'Utilities' > 'Exports'  
then > 'ITF16'.

On the part written 'Period from'  
select 01-01-2023 to 31-12-2023  
for the ITF16 file.

2. Enter Your TIN Number in place of your  
BP Number

3. Enter **ITF16 File Name** for  
identification, e.g.  
Belina.F16

4. Click 'OK' then click 'Preview'.

ITF 16 Export

Payroll Code 01

Period From 01-01-2024 To 31-12-2024

Periods in Tax Year 12 (Excluding Bonus Periods)

Company Reg No.

Employer's Name BELINA TIMESYSTEMS

Business Partner No. 2000005901

PAYE Contract A/c No. 11111

Divide Amounts By 1

☐ CSV Format ☐ Show Column Headers

Folder C:\Users\marvellous\Desktop\

ITF16 File Name BELINA.F16

OK Cancel

**EXPORT CONTROL REPORT**

DATE : 18/12/2023  
TIME : 12:06:04

BELINA TIME SYSTEMS - CURRENCY : United States Dollar US\$

DATE : 18/12/2023

CURRENCY : United States Dollar US\$

TOTAL PAYE BILL : 2,203.98

TOTAL ERRORS : 0

TOTAL EMPLOYEES : 3.00

END OF REPORT...

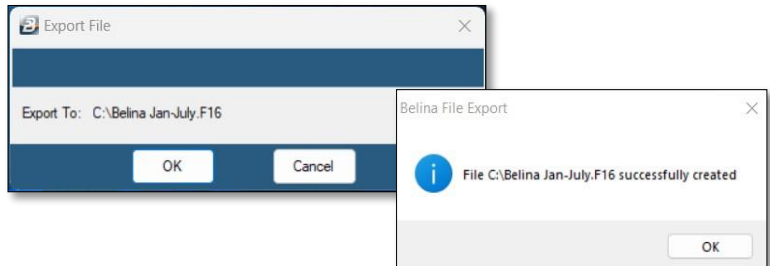




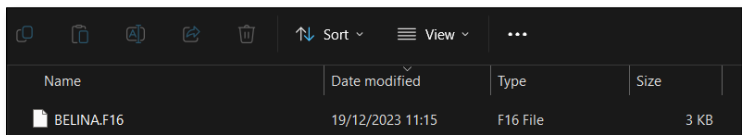
## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Section # –Section 4 – ITF16 File Export & Submission Procedures – continued

- Print the Export Control report, taking note of the Total PAYE BILL and Total Employees.



- After closing the report, click 'OK' when prompted by the system.
- Your ITF16 is now saved in the selected folder.



- As a check, preview the *Payslip Summary* for the same period of extraction. The Total PAYE and Tax Levy should equal the Total PAYE found on the ITF16 Export Control (it may be out by a few dollars due to rounding).

You can then save the ITF16 file and attach it to an email for sending to ZIMRA (email is ZIMRA's preferred manner of ITF16 submission).



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Submission of ITF16 to ZIMRA:

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For the avoidance of confusion, we have detailed below the procedures for the submission of your ITF16:

1. **Send your ITF16 file over email** (ZIMRA will send a publication with the email to be used to email the ITF16 documents) clients are to submit their ITF16 directly to their liaison officer at LCO.
  2. **Proceed to your ZIMRA office to obtain a receipt for your ITF16.** You may also take the ITF16 file with you physically, saved onto a CD, in case the ITF16 cannot be located on ZIMRA's email server when you try to obtain your receipt.
  3. **For Harare non-LCO clients:** To obtain your receipt for your ITF16, proceed to rooms 304 and 308 at Kurima House where you will be assisted.
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## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Section 5– Entering the New Tax Table

1. Go to 'Setup' > 'Tax' > 'New'.
2. Enter the 'Effective Date' as **01/01/2024**
3. Change the 'Tax Table' to '**USD**'.
4. Proceed with inserting the **new tax bands (Annual)**. Do NOT insert the monthly tax bands.

TAX BAND UPPER LIMIT	PERCENTAGE %
\$1200	0
\$3600	20
\$12000	25
\$24000	30
\$36000	35
\$99999999	40

- i. Insert the *Elderly, Disabled and Blind* tax credits of **\$900** each.  
(NB: The elderly credit has an 'Age Lower Limit' of 55 years).
- ii. Medical Credit to **50%**. Aids Levy at **3%**.
- iii. Pension Deductible to **\$5400**. *N.B.: Select the NSSA code that you use in your Payroll, it can be any code different from 630.*
- iv. NSSA Age Limit is **65** years.
- v. 'Loan to' box - **\$100**; 'above' **10%**.
- vi. The Tax-Free portion of bonus remains at **\$400**.



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Section # –Section 3 – Entering the New Tax Table (continued)

#### VEHICLE BENEFITS

Annual Vehicle Benefits	
Threshold Engine Capacity	Deemed Vehicle Benefit /Year
1500cc	625
2000cc	830
3000cc	1,250
9999cc	1,660

- Insert the vehicle benefits amounts. The bands (shown in the table on the right) are for **Annual** Payroll use:
- Please note the medical aid is 50% (50.0000) % not 500000.
- The Tax table should end up looking like the image below.

**Tax Parameters**

Click the ellipsis button next to Effective date to view other dates setup

Tax Table Tax Method P6 Fields LIBOR Rates

Effective Date: 01/01/2024

Tax Table: USD

Tax Band Upper Limit	%
1,200	0
3,600	20
12,000	25
24,000	30
36,000	35
99,999,999,999	40

Insert Change Delete

Engine Capacity Limit	Amount
1500cc	625.00
2000cc	830.00
3000cc	1,250.00
9999999cc	1,660.00

Insert Change Delete

**Tax Credits**

Name	Amount
Blind	900
Disability	900
Elderly	900

Insert Change Delete

Medical Credits: 50.0000 %

**Deductible**

Pension: 5,400

NSSA Age Limit: 65 Years

NSSA Code: 630

**Tax Levy**

Aids: 3.0000 %

**Loan Benefit**

Loan To: 100 0.0000 % Above: 10.0000 %

**Tax Free**

Bonus: 400 or 0.0000 % Remuneration

Retrenchment / 3 or 3,200 Limit: 15,100

Ok Close



## 2023 YEAR-END PROCEDURES – USD/Multicurrency

### Closing Notes

You are now setup and ready to proceed to process your January 2024 payroll run.

Should you require any assistance, please contact us over email, telephone or via the Chat function on our website ([www.belinapayroll.com](http://www.belinapayroll.com)). Please note that Year-End Procedure TeamViewer support will cost USD65.00 per hour.

We are committed to providing you with good service. We do appreciate any feedback that you may have so that we improve further. Should you require any assistance with the above instructions or any other issue, please do not hesitate to get in touch.

Please feel free to contact us.

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