

## Belina Currency Switch notes

Following the change of currency announced by the Government from RTGS Dollar to Zimbabwe Gold effective 5 April and the change in logic for the calculation of APWCS formerly known as WCIF announced by NSSA, we have updated our system accordingly

Please follow these instructions to update your payroll.

**If you are running a USD only payroll, kindly proceed to Section 2.**

### Section 1 ~ Currency Conversion

To convert your currency to ZiG, please ensure you are done with the following,

- March processing.
- Reports extraction for March.
- Backup and Period end into your April period as the Zig is only effective starting April.

#### **Loan adjustment**

After successfully rolling over into your April period, if you have any employees with negative pay please call our office for assistance and if you have any loans in RTGS kindly follow these steps to clear the loan so that you can re-enter the loan as a ZiG value. If you do not have any loans you can proceed to Currency Switch.

#### **Transaction Code Setup**

To do a loan adjustment make sure that there is a Loan Adjustment Transaction Code setup.

- Go to: **Edit>>Transaction Codes**
- Browse through the listed Transaction Codes to see whether there is a Loan Adjustment Code, if not then
- Press **Insert**, scroll down and select the **Loan Adjustment** Transaction Category
- A form displays the Loan Adjustment fields, complete these fields
- Press **OK** to save the transaction code.

#### **Setting Loan Balance to zero**

Then identify the person who is having a loan adjusted and take a note of the Transaction Code associated with the particular loan being adjusted.

- Go to: **Process>> Payslip Input**
- Use the dropdown menu against **Loan** to select the particular loan being adjusted.
- Select the **Employee** from the table
- Select the **Loan Transaction Code** to be adjusted
- Set the **Current Repayment** to Zero
- Press **OK** to save the changes

The screenshot shows the 'Employee Loan Record' form. It includes fields for Transaction Code (Loan), Comment, Input Values (Loan Type: Car/Vehicle, Loan Amount: 5,400,000.00, Annual Interest: 14.00 %, Currency Type: RTGS Dollar), Administration Fees (0.00), Insurance Fees (0.00), Repayment Periods (6), Start Period (2024/04), Calculation Method (Reducing Compound), and Current Repayment (0.00). A 'Total' section shows Payment (5,597,319.69), Interest (197,319.69), Current Balance (4,578,696.87), and Adjustments (0.00). Below is a 'Loan Details' table with 8 columns: PYMT #, Period, Balance, Repayment Amnt, Principal, Interest, Admin Fees, Insurance, and New Bal.

PYMT #	Period	Balance	Repayment Amnt	Principal	Interest	Admin Fees	Insurance	New Bal
1	2024/04	5,400,000.00	937,105.17	874,105.21	62,999.96	0.00	0.00	4,525,894.79
2	2024/05	4,525,894.79	0.00	0.00	0.00	0.00	0.00	4,578,696.87
3		4,578,696.87	1,178,254.15	1,124,836.05	53,418.10	0.00	0.00	3,453,860.82
4		3,453,860.82	1,178,254.15	1,137,959.13	40,295.02	0.00	0.00	2,315,901.69
5		2,315,901.69	1,178,254.15	1,151,235.31	27,018.84	0.00	0.00	1,164,666.66

NB: Changes on Loan Input Values are automatically saved to the database

OK Cancel

### Adjusting Loan Balance

- On the payslip input, click on **Insert**, select the **Loan Adjustment** Transaction Code.
- Copy the amount under current balance to **Adjustment Amount**.
- Select the **Reduce** option,  
This will set the balance to zero

### Currency Switch

Go to: **Data>>Support menu>>Currency Changes>>Currency Switch**

- Use the dropdown to select **Change Currency From** as **RTGS Dollar** or **Zimbabwe Dollar** if you are using Zimbabwe Dollar.
- Select **Zimbabwe Gold** under the **To**.
- Set the radio button to **Divide**,
- Enter **2498.72** as the amount to divide your previously RTGS figures and convert to ZiG you can confirm with the RBZ website in case of any changes to this rate.
- If you had already done your input using values that are already in ZiG, use the rate of 1 as opposed to the 2498.72.**
- Select **Apply**.

If you are running a multicurrency payroll set up the ZiG conversion rate under,

Go to: **Setup>>Currency**

- Click on the **Zimbabwe Gold** currency and select Change to edit the code
- Under currency put the decimal figure you get when you divide 1 by the ZiG rate as at the day you are processing which is **13.4178** as at 12 April
- Click **Ok** to save

## Section 2 ~ Setting up APWCS formerly known as WCIF

Go to: **Edit>>Transaction Codes>> Select WCIF or APWCS transaction code.**

1. If the description is WCIF change it to **APWCS**
2. Set the **Contribution Type** to APWCS using the dropdown if not set
3. Tick on **Include Allowances and Benefits**  
Click **Okay**

Update 'Other - Employer Contributions' Record

Code: 025 Regular Transaction

Description: APWCS 1

Contribution is: ☒ Percentage ☐ Amount Contribution Type: APWCS 2

Employee Amount: 0.0000 Employer Amount: 0.0000

Percentage: 0.0000 Percentage: 1.2000

☐ Apply Threshold

Threshold: 0.0000 Threshold: 0.0000

G/ Ledger: G/ Ledger:

Control Account: Control Account:

Base On: Duration: Indefinite

☐ Coinage Rounded ☐ Manual Edit ☐ Include in NEC Report

☐ G/L Addition ☐ Equal Monthly Payments ☒ Insert Automatically ☐ Apply Remainder to Employer ☐ Apply Remainder to Employee ☒ Include Allowances and Benefits 3

PS Field:

Default Currency: United States Dollar ☐ Multi currency split

Dependencies Automatic Insert Rules Ok Cancel

## Section 3 ~ Splitting Payslip input

You can now view your multicurrency payslip input in split mode to do this,

- Go to: **Setup>> Global Defaults>>Processing**
- Select the option Use Multi-Currency Payslip Input Window
- Click okay

Global Processing Settings

Currency Emailing Employee Master Leave Processing Reports Security Communications Other

Hourly Payroll - Daily rate dependent on hours worked ☐

Mining Industry Hourly Input ☐

Equal deductions in an Accounting Period ☐

Tertiary Institution Processing ☐

Other employee details to display on browse windows

Payslip Amounts Decimal Places: 2

☒ Use Multi-Currency Payslip Input Window

Calculation Routine ☐ Do not recalculate payslip transactions ☐ Allow idle time and background processing ☐ Check for duplicate Payslip Transactions Processing order Code

Engaging & Dis-engaging Employees ☐ Pro-rate Basic Salary based on

Tick all applicable

☐ Engagement/Discharge Date ☐ Contract Start/End Date ☐ Cadetship Start/End Date ☐ Probation Start/End Date ☐ Apprenticeship Start/End Date

Automatic Internal Grade change ☐ Change grade based on ☐ Paterson ☐ Anniversary

Ok Cancel

The payslip input should look like this,

Code	Description	Comment	Units		Hrs	Employee USD	Employee ZIG	Employer USD	Employer ZIG	Duration	Balance
001	Basic Salary		176.00		Hrs	340.00	1,359.96	0.00	0.00	Indefinite	
025	APWCS					0.00	0.00	-4.08	-16.32	Indefinite	
031	Standards Dev Levy					0.00	0.00	0.00	-10.00	Indefinite	
112	Cost of Living Allowance					60.00	240.00	0.00	0.00	Indefinite	
400	NSSA					-3.82	-15.29	-3.82	-15.29	Indefinite	
938	ZIMDEF					0.00	0.00	-4.04	-16.15	Indefinite	