Managing JobKeeper payments

MYOB AccountRight



Covered in this session

What is JobKeeper subsidy?

2 Am I eligible?

3 If eligible, what's next?

4 FAQs

What is JobKeeper subsidy?

JobKeeper

COVID-19 wage subsidy scheme

- □ \$1500 per fortnight for each eligible employee
- □ Will run for six months
- □ Enrol with the ATO



Am I eligible?

Eligible employers

- You were in business in Australia on 1 March
- You employed at least one eligible employee
- Your business has faced a drop in turnover
 - ▶ 30% fall in turnover (less than \$1bn)
 - ▶ 50% fall in turnover (more than \$1bn)
 - ▶ 15% fall in turnover (not for profit)

Ineligible employers

- Major bank levy was imposed for any quarter before 1 March 2020
- Entity is an Australian or local government agency
- Sovereign entity
- Company or individual is in liquidation or bankruptcy

Are your employees eligible?

- Are employed by you as full/part time or long-term casual as 1 March 2020
- Is an Australian resident aged at least 16 years old
- Aren't receiving any parental leave or worker compensation
- Agree to be nominated by you

Check eligibility with Profit & Loss report



Demo

Enrol for JobKeeper

- Enrol via Business Portal or your BAS or Tax agent
- 2. Select 'Manage employees'
- 3. Select the 'JobKeeper payment' link
- 4. Complete the enrolment form
- 5. Notify all your eligible employees
- Employees complete Nomination Notice

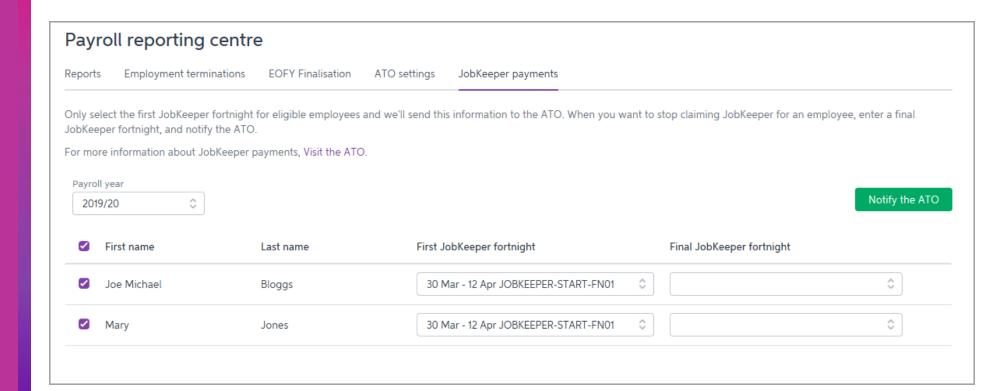


If eligible, what's next?

Steps required in AccountRight

- 1. Set up income account to receive JobKeeper payments
- 2. Set up JobKeeper wage category (allowance)
 - ▶ JOBKEEPER-TOPUP
- 3. Exempt the JobKeeper top up category from accruing super
- 4. Wage category to generate leave accruals for stood-down hourly employees
- 5. Notify the ATO via STP that you're starting to pay JobKeeper
- 6. Run your first JobKeeper pay
- 7. Receive the JobKeeper payments from the government

Notify the ATO that you're starting to pay JobKeeper



Demo

FAQs

How does leave accrue for stood-down employees?

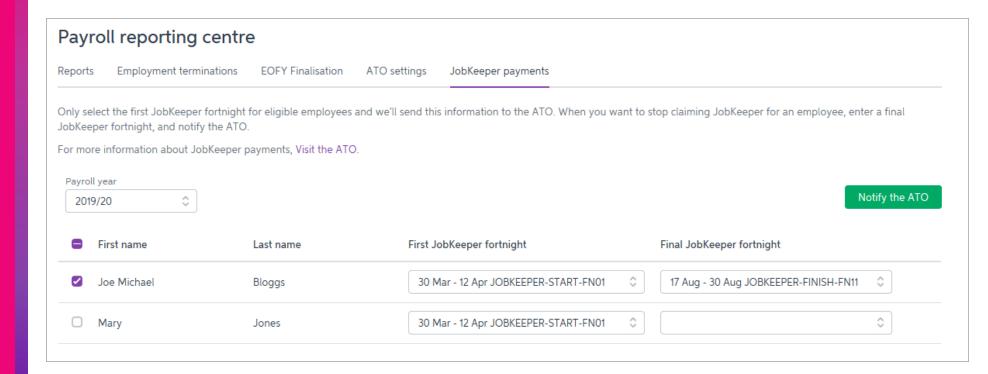
- Leave continues to accrue when a worker had been stood down
- Here's an example for a full-time employee working 38 hours per week

Leave type	Weekly	Fortnightly	Monthly
Personal Leave	1.462	2.923	6.333
Annual Leave	2.923	5.846	12.667

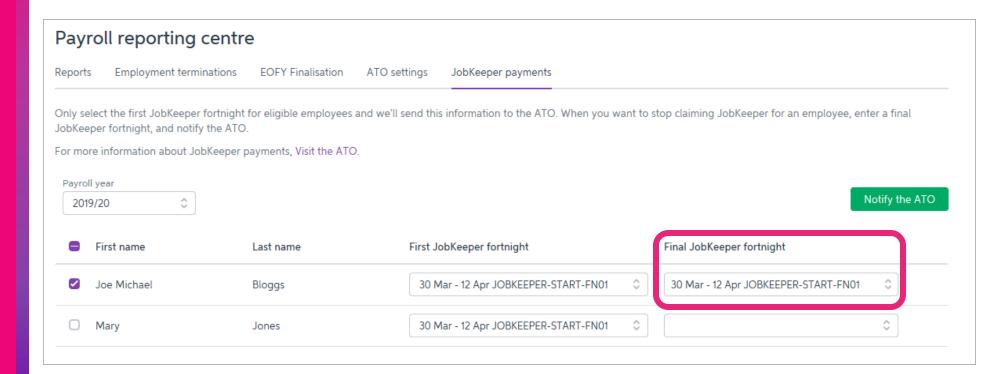
What if I've already paid my employees before setting up in AccountRight?

FN	If your first pay date was within	The wages name for the wage category must be this
01	30/03/2020 - 12/04/2020	JOBKEEPER-START-FN01
02	13/04/2020 – 26/04/2020	JOBKEEPER-START-FN02
03	27/04/2020 – 10/05/2020	JOBKEEPER-START-FN03
04	11/05/2020 – 24/05/2020	JOBKEEPER-START-FN04
05	25/05/2020 – 07/06/2020	JOBKEEPER-START-FN05
06	08/06/2020 – 21/06/2020	JOBKEEPER-START-FN06
07	22/06/2020 – 05/07/2020	JOBKEEPER-START-FN07
08	06/07/2020 – 19/07/2020	JOBKEEPER-START-FN08
09	20/07/2020 – 02/08/2020	JOBKEEPER-START-FN09
10	03/08/2020 – 16/08/2020	JOBKEEPER-START-FN10
11	17/08/2020 – 30/08/2020	JOBKEEPER-START-FN11
12	31/08/2020 – 13/09/2020	JOBKEEPER-START-FN12
13	14/09/2020 – 27/09/2020	JOBKEEPER-START-FN13

What if an employee becomes ineligible or leaves during the JobKeeper scheme?



What if I've accidentally selected an ineligible employee for JobKeeper?



We're done!

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Need more help?



ONLINE HELP



MYOB ACADEMY



MYOB COMMUNITY



MYOB ADVISORS

Search our extensive online help Search 'JobKeeper'

help.myob.com

Courses designed for the way you want to learn

academy.myob.com

Browse the Community to find your answers quicker

community.myob.com

Find an accountant or bookkeeper

Find a partner

Useful links

MYOB

MYOB AccountRight Help: JobKeeper payments

MYOB Essentials Help: JobKeeper payments

MYOB Essentials Help: Adjust an employee's leave balance

MYOB Business Resource Centre

MYOB Help

MYOB Community

MYOB Academy

ATO

JobKeeper Payment

JobKeeper Payment > Employers

JobKeeper Payment > Eligible Employers

<u>JobKeeper Payment > Applying the Turnover Test</u>

JobKeeper Payment > Eligible Employees

<u>JobKeeper Payment > Employee Nomination Notice</u>

JobKeeper guides

My/Ob