307 Complete year-end procedures

Summary
Produce pay roll year-end returns and reports.

This has been taken from the AOSG suite of national occupational standards.

You will apply the following skills:

- Planning
- Organising
- Researching
- Checking
- Communicating
- Using technology
- Reading
- Recording
- Problem solving
- Using number
- Managing time

Performance Indicators
You will:

Produce payroll year-end returns

1. Reconcile cumulative pay records to year-end balances
2. Reconcile totals of tax and National Insurance contributions deducted with payments made to the Collector of Taxes, taking into account recoverable sums
3. Reconcile the total value of basic and supplementary pension contributions and Additional Voluntary Contributions from each employee with cumulative net taxable pay prior to completion of year-end returns to the Revenue
4. Complete all statutory and non-statutory year-end returns accurately
5. Despatch all statutory and non-statutory year-end returns by the agreed media and due dates
6. Distribute employee year-end information for employees by the applicable statutory date
7. Prepare internal year-end summaries for accounting purposes in an accurate and timely manner

Identify reportable benefits and expenses in the context of tax and national insurance

8. Identify the existence of a tax and National Insurance liability for benefits and expenses
9. Identify statutory and non-statutory exemptions from liability to tax and National Insurance
10. Ensure that dispensations are up-to-date and are applicable to current organisational procedures
11. Identify the relevant statutory return to be submitted for each employee
12. Identify the correct method of calculating the tax and National Insurance liability of benefits and expenses
13. Correctly calculate the value of taxable benefits
14. Report the value of taxable benefits and expenses accurately, taking into account non-reportable items
15. Calculate the Class 1A National Insurance liability accurately in accordance with statutory timescales
16. Calculate the tax and Class 1B National Insurance liability on benefits where the organisation has agreed to meet the liability
17. Complete all statutory and non statutory year-end returns accurately
18. Despatch all statutory and non-statutory year-end returns by the due dates
19. Ensure all year-end information for employees is made available by the applicable statutory date
20. Produce internal year-end summaries for management accounting purposes in an accurate and timely manner

Knowledge
You will know:

1. About Data Protection legislation
2. The PAYE regulations in respect of:
    - The Tax and National Insurance liability on pay, expenses and benefits
    - Tax and National Insurance regulations relating to end-of-year reporting
    - The methods of submitting end-of-year returns
    - Dispensations, extra statutory concessions, statutory exemptions and PAYE settlement agreements and their impact on end-of-year reporting for Tax and National Insurance purposes
3. The policies for dealing with expenses and benefits
4. The method of payment of expenses
5. The policies, practices and procedures for filing
6. The signatories and authorisations
7. The information flows within the organisation
8. The procedures for the security and confidentiality of information
9. The sources of information for the resolution of discrepancies
10. The principles of payroll accounting and the reconciliation of balances