



MONARCH  
INSTITUTE

FNS50417

# Diploma of Payroll Services

- Get the skills that employers really want.
- Unrivalled support. Delivered with care.
- Absolute flexibility. Your way, your terms.

Education for  
the real world

RTO Code - 22530



NATIONALLY RECOGNISED  
TRAINING

# Transcend your career in HR

The Diploma of Payroll Services has been developed in consultation with industry, tailored specifically to the needs of accounting technicians working in payroll departments. In addition to technical skills, the qualification includes a variety of legal, customer service and interpersonal units of competencies that'll help round out your capabilities as a payroll professional.

It's the ideal course for current (and future) payroll professionals. It's also great for independent practitioners who are looking for a way to formalise their expertise in payroll services.

## What does the course cover?

- **Fundamentals of payroll organisation and record keeping**
- **Preparing activity statements**
- **Processing salary packaging arrangements**
- **Interpreting and applying tax knowledge**
- **Working out super and other statutory benefits**

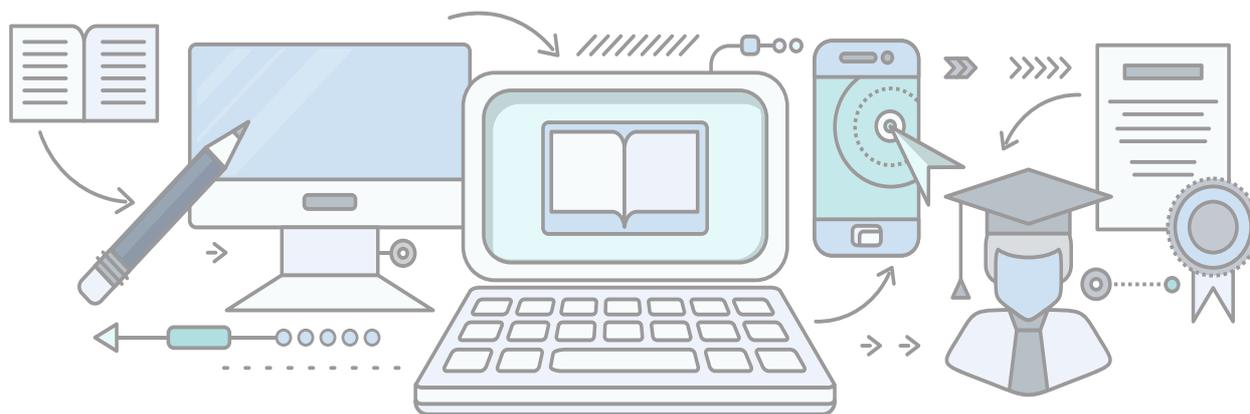
## Key benefits

### **Nationally recognised**

The course is nationally recognised under the Australian Qualifications Framework. This means you may be able to use it as a pathway to further education qualifications.

### **Payroll software training**

You'll get to know the software you could be using every day as a payroll officer. The Diploma includes practical training in your choice of MYOB or Xero.



## Study online. With a difference.

This course has been developed to give you absolute flexibility. Study on your couch, on public transport, on your break at work, out in the park – wherever and whenever you like. The best part is, with Monarch Institute, ‘online’ doesn’t mean ‘alone’. You’ll be backed by our trainers at every step along the way.

You’ll get:

- Easy-to-follow course materials
- Videos and webinars
- Heaps of support from your course trainers (phone, email, Skype, Zoom)
- A dedicated admin team on hand to guide you
- Online assessments
- Access to a student Facebook group

## What is the course structure?

This course is delivered predominantly online. This means you’ll access your learning and assessment resources using an online portal plus textbooks. You can access this anywhere and anytime.

You’ll need to study a total of 11 nationally recognised units, which are spread out over three modules.

We consistently receive feedback from our students telling us the course is very well structured and easy to follow. Of course, if you’re having trouble wrapping your head around a concept or assessment piece, you can always reach out to your trainer for support.

## What is the course duration?

Most students should be able to complete this qualification in 12 to 18 months. Your completion time frame depends on your previous education, work experience, time availability and work rate. You’re expected to complete at least one module every six months.

## What are the entry requirements?

There aren’t any formal entry requirements.

If this is your first time studying at this level, we’ll however need to check your levels of English and maths before you enrol. People with disabilities are encouraged and supported to apply.

## Course costs

**Monarch’s courses are competitively priced.**

Check our website for the most up-to-date prices at

**[www.monarch.edu.au/courses](http://www.monarch.edu.au/courses)**

or call us on **1300 738 955**.

# Course modules

## **Module 1 / Establishing solid foundations... managing payroll and accounting**

- Set up procedures for management of payroll
- Preparing the payroll data
- Checks and authorisations before payment of salaries
- Administration of payroll records
- Understand the fundamentals of accounting and GST
- Recording cash payments and receipts
- Reconciling the bank account
- Dealing with petty cash
- Processing credit purchases and credit sales
- Process specialised journals
- Preparing the Trial Balance
- Industry legislation, regulation and codes of practice
- Working in a team
- Effective time management

## **Module 2 / Big bucks for business... payroll, activity statements and computing**

- Set up and operate a computerised accounting systems (using MYOB or Xero)
- Transaction processing and reporting
- Establish and maintain a payroll system (using MYOB or Xero)
- Recording payroll data
- Running the payroll
- Handling payroll enquiries
- Prepare Business Activity Statements and Instalment Activity Statements (using MYOB or Xero)
- Understand and apply GST implications for transactions
- Report on payroll activities and amounts withheld

## **Module 3 / Advanced payroll... regulations, tax, packaging, super and terminations**

- How to interpret and apply industrial regulations to payroll
- Applying taxes relevant to payroll
- Process salary packaging arrangements
- Assisting employees with salary packaging
- Preparation and paying additional allowances
- Produce and maintain payroll records
- Prepare and process superannuation payments
- Arranging superannuation data to ensure compliance with legislative obligations
- Handle and process complex employee terminations
- Understand and comply with legislation, taxation systems, regulations and codes of practice
- Determine and calculate various pay components relating to termination payment



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## Jobs and career pathways

For current payroll officers, it's a great opportunity to formalise your skills and brush up on the essentials – including things you might've missed the first time round, like software stuff. For those looking for a career change – perhaps a sideways step from another admin role – it's chock full of the accounting, procedure and industrial relations rules you need to be an effective payroll team member. The Diploma is also a great step up for small business owners, managers and admins looking to bring their payroll management back in house.

### Keep up with payroll technology

Technology is constantly changing the way that payroll work is carried out. In your career as a payroll administrator or manager, you'll spend less and less time on data entry and more time on challenging issues to do with tax and super administration. That's why, even if you're already working in a payroll services role, it's more important than ever to get qualified. With Monarch Institute, you'll also get the software training you need (your choice of MYOB or Xero) to hit the ground running.

### Alternative pathways

'Payroll officer' isn't the only job title you could have after graduating from the Diploma of Payroll Services. The skills you'll develop could also help you stand out of the crowd as a:

- Small business manager
- Small business administrator
- Human resources (HR) officer
- Bookkeeping assistant
- Compliance officer
- Assistant financial controller

Because the Diploma of Payroll Services is a nationally recognised qualification, you may also be able to use it as a pathway to further study at university level. You could continue to study a breadth of areas including accounting, human resources, and business. If you're planning on doing this, it's best to check with the uni of your choice as to whether they'll offer you credit, before enrolling with Monarch Institute.

# Work in a variety of industries

With a career in payroll, you'll never be stuck for diverse work opportunities.

Payroll officer work in a variety of industries, including:

- **Public administration and safety: 12.1%**
- **Health care and social assistance: 11.5%**
- **Construction: 10.8%**

On average, nearly 1,000 payroll officer jobs are advertised each month across Australia. There are plenty of potential opportunities waiting for you when you graduate. One of the best parts? There are plenty of part time and flexible roles available. Statistically, payroll officers are 3% more likely to work part time than the average Aussie worker. And with technology opening up opportunities to carry out payroll tasks remotely online, you could even work from home. In other words, your future career in payroll can be whatever you make it.

Source Australian Government Department of Jobs and Small Business, Labour Market Information Portal June 2018



# Industry insights

## Employment/positions projection



Payroll officers:

**32,500 employed by 2022**



Human resource professionals:

**66,600 employed by 2022**



Accounting officers:

**118,200 employed by 2022**

## Earnings (average full time earnings)



Payroll officers:

**\$1,054**



Human resource professionals:

**\$1,339**



Accounting officers:

**\$1,071**

# Why choose Monarch Institute?

**You need a different learning experience.  
We're ready to deliver.**

## Expertise

- ✓ Courses developed with leading academics and industry associations
- ✓ Delivered by brilliant trainers who work with corporate leaders
- ✓ Learn from professionals using real world case studies

## Flexibility

- ✓ Fit study around work, family, life.
- ✓ Start immediately, or down the track
- ✓ Flexible payment options

## Support

- ✓ Dedicated team of trainers and support staff on hand to guide you
- ✓ Up to date, easy to understand course materials
- ✓ Assessment turnaround in 5-7 business days with comprehensive trainer feedback

## Enrol today

Commence your FNS50417 Diploma of Payroll Services with Monarch Institute today to take the next step forward in your career.



To discuss the course that's right for you call  
**1300 738 955**



To find out more information email  
**info@monarch.edu.au**



To enrol, visit our website  
**www.monarch.edu.au**

