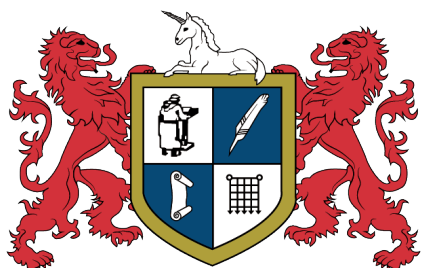


THE INSTITUTE  
OF CERTIFIED  
BOOKKEEPERS

# Annual Survey Report

Edition 8



# THE INSTITUTE OF CERTIFIED BOOKKEEPERS

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Commentary is based on 655 responses received during November and December 2018.

The typical bookkeeper lived in the eastern states 79%, within 100kms of capital city 70%, was most likely to be a female 86%, aged between 40 and 60 with 50% of bookkeepers being on Facebook. They have been a bookkeeper for anywhere between 1 & 25 years (fairly even spread).

Most people 87% who answered this survey were ICB Members (not surprisingly).

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## IN PRACTICE

Unbillable hours is the cause of the most significant financial stress for those in business. This item will initiate additional resources in our approach to use of our time.

The largest significant variation in the 2018 survey from prior years:

- 51% sole traders working for themselves (46% last year)
- 27% owner of multi person practice (33% last year)

This item might indicate a swing away from the multi person practice or we expect a more reasonable observation to be that; new entrants into the bookkeeper space have commenced as Sole Traders, meaning that the growth in the proportion of sole traders (working for themselves) is greater than the growth in multi-person practices. We expect that there has been growth in both segments. We also observe a significant growth in the number of multi-person practices reporting that they now have part time employees up to 47% (was 28%) and casual employees up to 49% (was 42%). The portion of practices with full time employees or contractors remained the same.

Interestingly the number of clients for each bookkeeper in practice has remained relatively static with a small movement away from the smaller practice of 1 to 5 clients.

We tend to use engagement letters (47% say all the time), 94% report new clients from word of mouth referrals, 55% invoice on an hourly basis (another 31% with a combination of fixed fee and hourly and an increase to 12% only fixed fee) with 55% also requiring 7 day payment terms.

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## TECHNOLOGY

38% of us use digital signature technology, up from 33% - this is still far too low

The majority of bookkeepers use a range of different software with their different clients, noting an increase in bookkeepers using Xero for their own practices.

There is an increase in those utilising OCR or digital invoice readers. Other use of technology remains reasonable with an increase in the use of SuperStream enabled super payments systems.

We remain satisfied with our partner programs (72% up from 71%) noting that we prefer Phone Support to be available with email being our second preference.

We prefer live webinars for our training but also like face to face workshops.

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## GOVERNMENT

We still like the ATO 62% satisfaction, the TPB 59%.

We still use the ATO portal to lodge the most number of forms.

54% say we will implement STP for employers before any deadlines with 70% lodging reports directly from our payroll software (the right idea) and 35% say without any additional cost to implement.

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## SUMMARY

The statistics support what we observe:

- the professional certified bookkeeper is widely utilised but
- seriously undervalued and
- the journey towards enhanced use of technology continues but is a long way from over





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Which state/territory are you based in?	
Are you based within 100kms of a capital city?	
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YOUR PROFESSIONAL PRACTICES .....20

What fees do you charge for your 'bookkeeping' services?

What fees do you charge for your 'high-end/consulting' services?

What fees do you charge for your 'BAS' services?

During BAS periods, how many hours do you work per week?

During non-BAS periods, how many hours do you work per week?

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What tools and resources do you use to help in your bookkeeping?

YOUR SOFTWARE .....23

Which software do you use for your business?

Which software do you use for your clients?

If you are a member of a software program, how satisfied are you with it?

Rank your preferred methods of software support...

Rank your preferred methods of software training...

For each software you have used over the past 12 months, select the feature you are most satisfied/dissatisfied with...

Which software features do you competently use with clients?

BAS AGENTS .....25

Are you a registered BAS Agent?

If you are not currently registered, do you intend to register?

Will you renew your BAS Agent registration when it is next due?

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Do you use the ATO BAS Agent portal?

Do you use your clients business portal?

What is the biggest barrier to lodging the BAS by the due date?

THE ATO .....26

How satisfied are you with the ATO?

How satisfied are you with the TPB?

Do you use the ATO phone app?

Do you use the ATO's business benchmarks when discussing client/business affairs?

How do you lodge the BAS?

How do you lodge your end of year payment summaries with the ATO?

How do you lodge the employee tax file number declarations?



SINGLE TOUCH PAYROLL .....28

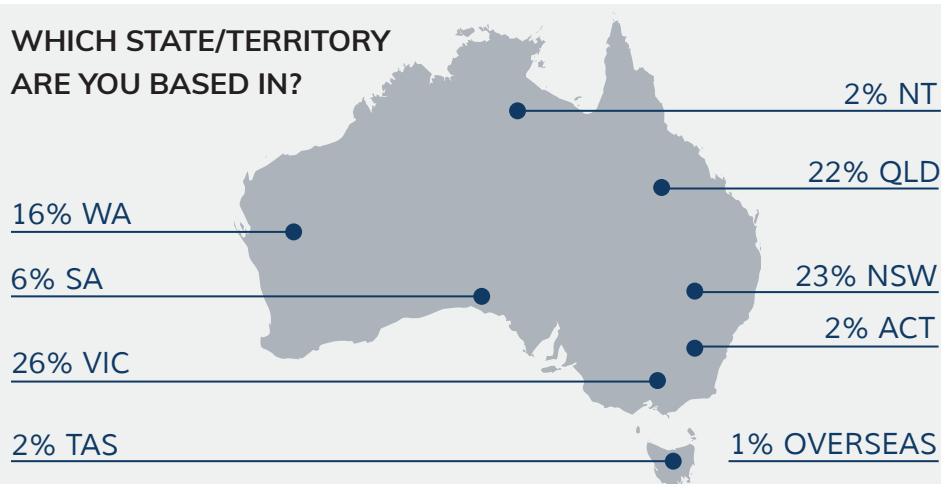
- What percentage of your clients 19 or more employees?
- What percentage of your clients have 5 or less employees?
- What additional costs did the business incur to implement STP?
- How easy was it to implement STP?
- What was the single biggest challenge with implementing STP?
- How does your payroll software lodge STP reports?
- Who is responsible for lodging STP reports?
- Will you implement STP for your clients with 19 or less employees prior to any proposed deadline?
- How much support/information did you receive to competently implement STP?

YOUR STUDIES .....30

- Which course are you currently studying?
- How are you studying?
- Do you feel you're receiving sufficient support from your training organisation?
- How long do you envisage your course will take to complete?
- Are you currently looking for work as a bookkeeper?

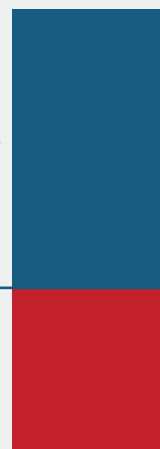
# ALL ABOUT YOU

## WHICH STATE/TERRITORY ARE YOU BASED IN?



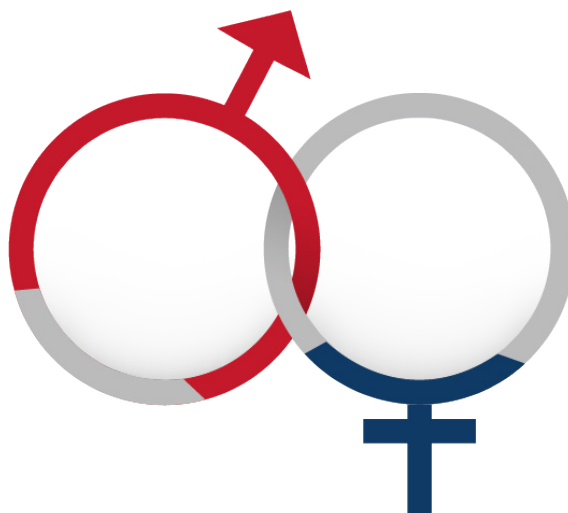
## ARE YOU BASED WITHIN 100KMS OF A CAPITAL CITY?

YES  
2018 - 70%  
2017 - 75%  
2016 - 79%



## 86% FEMALE

Bookkeeping continues to remain a female dominant industry, averaging from 86-87% over the past three years.

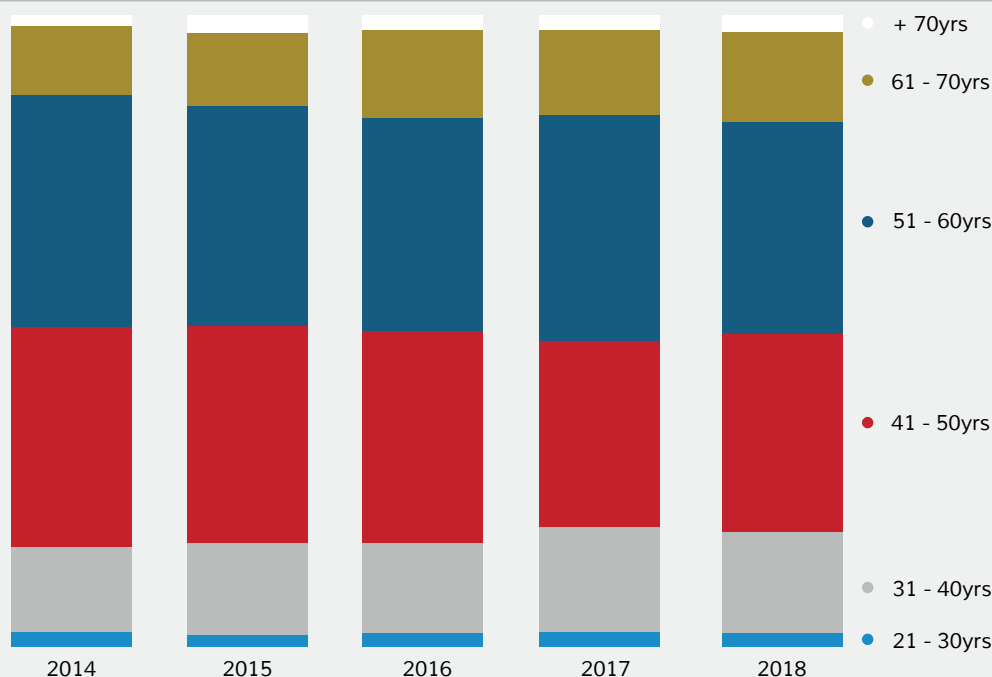


## 14% MALE

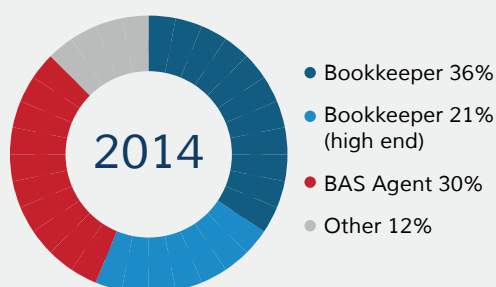
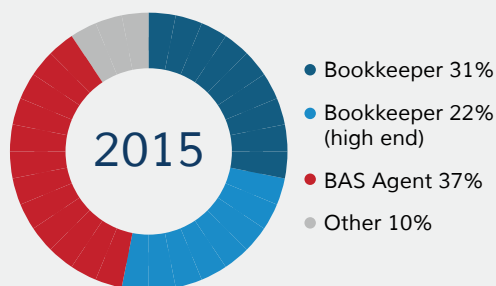
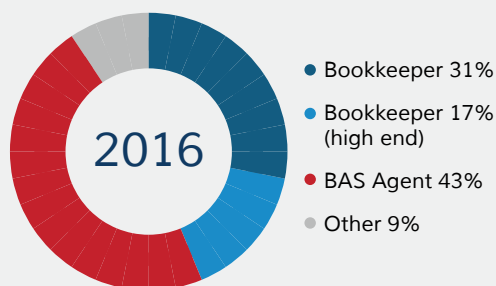
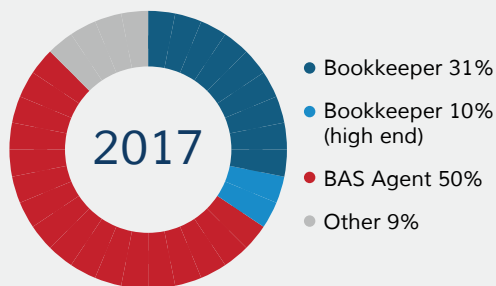
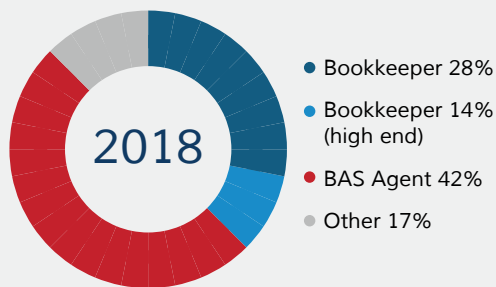
Consistent with the past three years the male demographic continue to average between 13-14%.

## AGE

Consistent with previous years we can note the average age bracket for bookkeepers is 50. It is interesting to note however, the average female age sits between 41-60, whereas males show an average of 51-70.

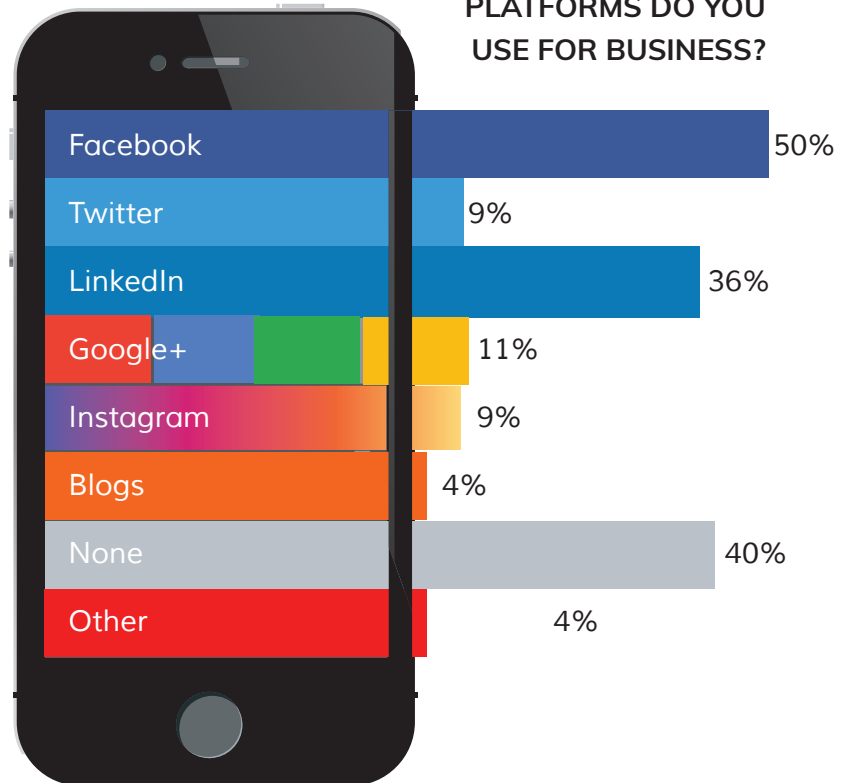


## WHICH OF THE FOLLOWING BEST DESCRIBES YOUR ROLE?

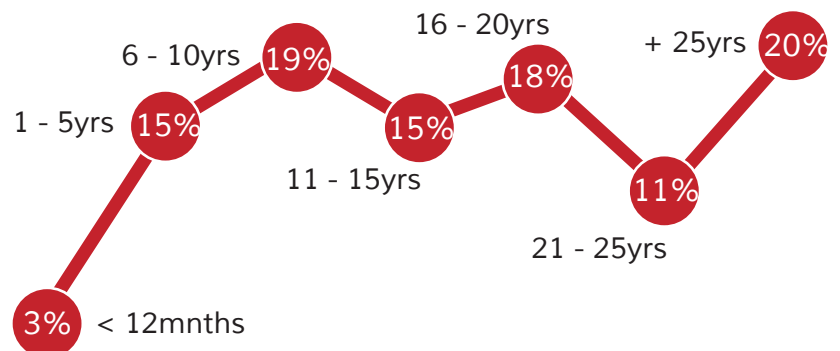


\*Other responses include accountant, administration, management, RTO, student, payroll, business owner and software/solutions company.

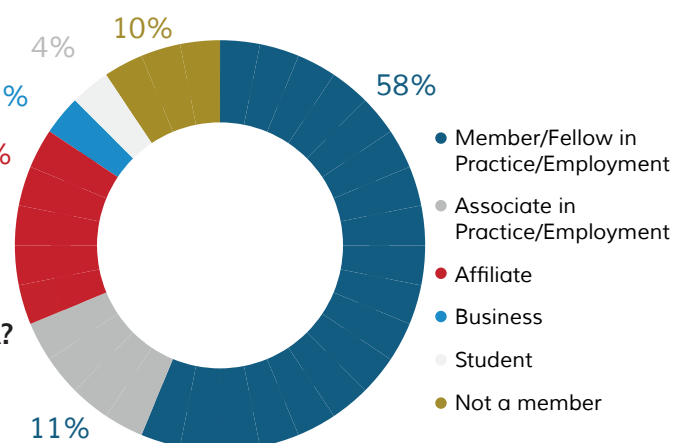
## WHAT SOCIAL MEDIA PLATFORMS DO YOU USE FOR BUSINESS?



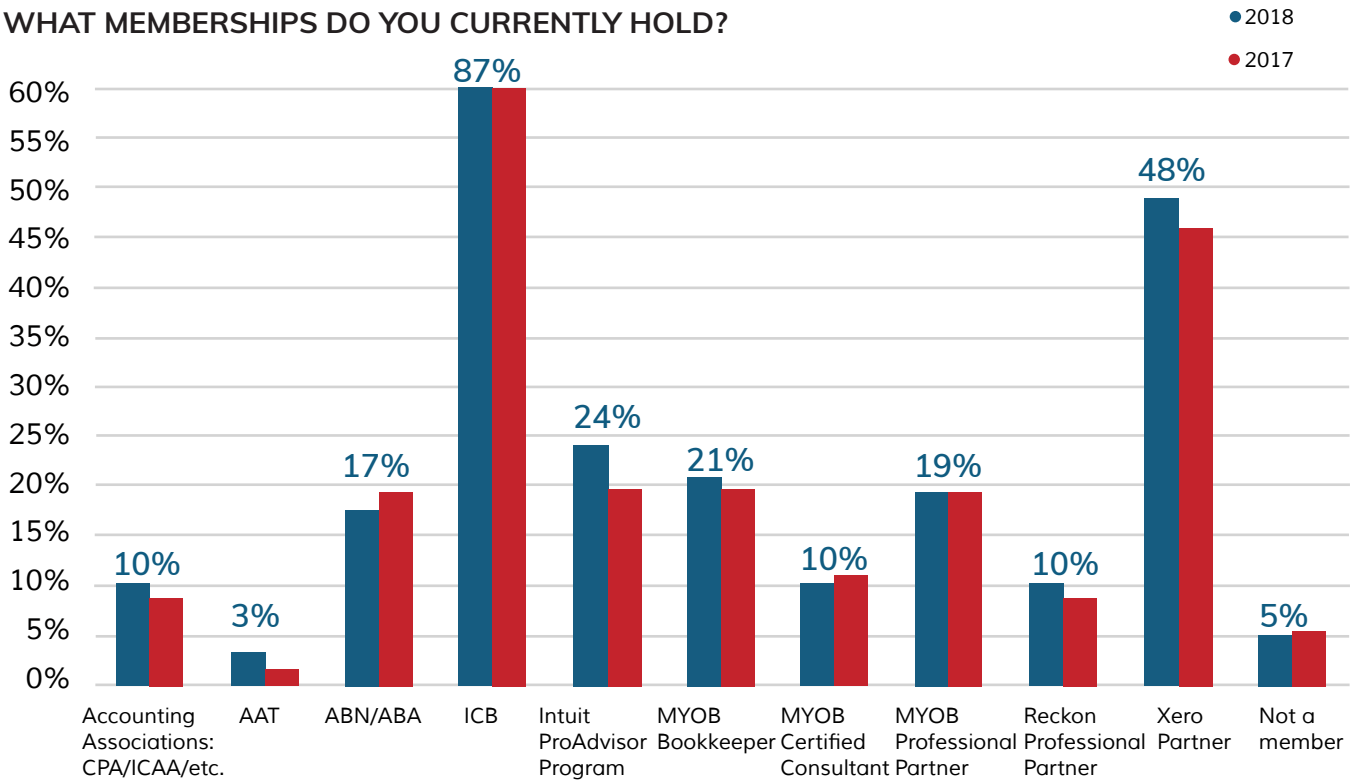
## HOW LONG HAVE YOU BEEN A BOOKKEEPER?



## ARE YOU A MEMBER OF ICB AUSTRALIA?



## WHAT MEMBERSHIPS DO YOU CURRENTLY HOLD?



## WHERE DO YOU FIT IN THE BOOKKEEPING WORLD?

51%

A sole trader conducting a bookkeeping business of just themselves

46% 2017

27%

The owner of a multi-person bookkeeping business

33% 2017

9%

A bookkeeping employee of a non-bookkeeping business

9% 2017

6%

A bookkeeping employee of a bookkeeping business

7% 2017

5%

Other

4% 2017

2%

Currently studying and not yet working in the industry

1% 2017

# YOUR EMPLOYEES

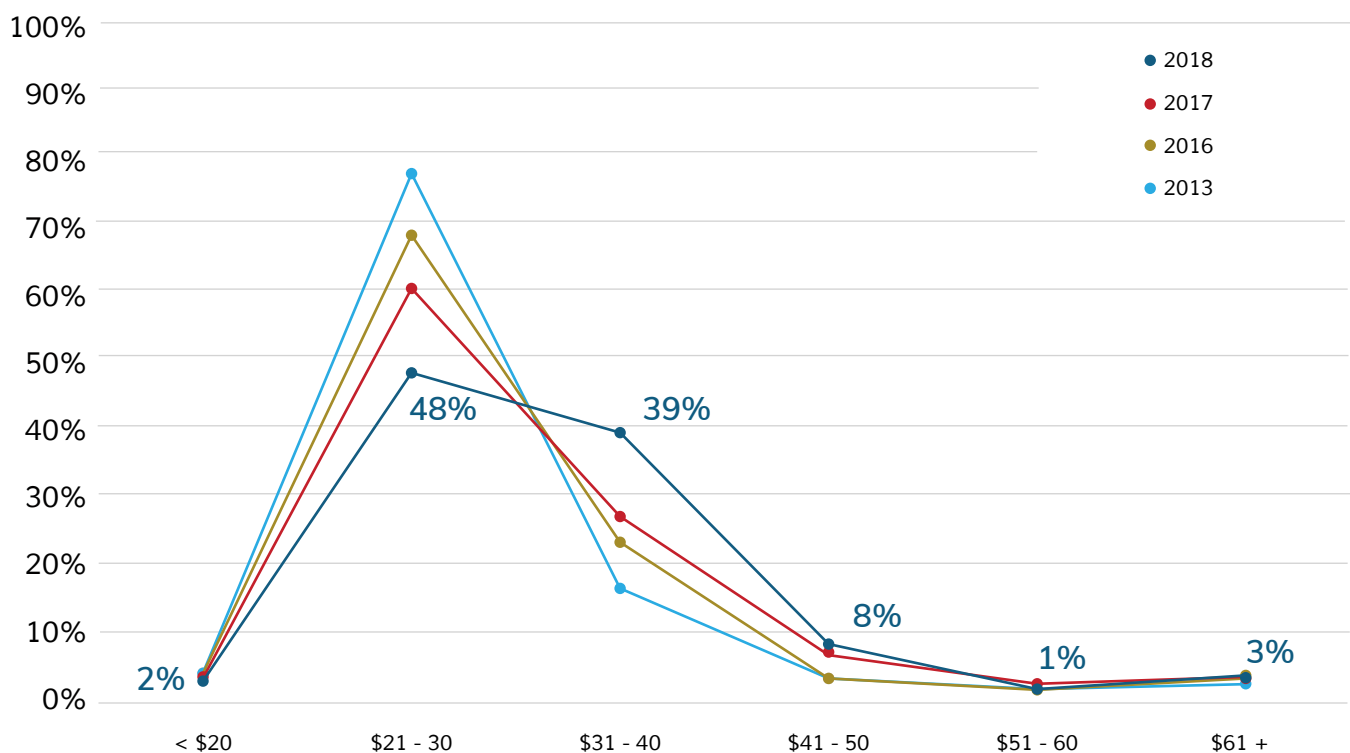
## HOW MANY FULL TIME BOOKKEEPER EMPLOYEES WORK IN YOUR BUSINESS?

Full time bookkeeper employees	2018	2017	2016	2015	2014	2013
None	43%	36%	47%	47%	54%	43%
1 - 3	53%	60%	50%	50%	45%	54%
4 - 6	3%	2%	2%	2%	1%	3%
7 - 10	1%	1%	1%			
+10	1%	1%				

## HOW MANY PART TIME BOOKKEEPER EMPLOYEES WORK IN YOUR BUSINESS?

Part time bookkeeper employees	2018	2017	2016	2015	2014	2013
None	54%	58%	64%	71%	71%	68%
1 - 3	41%	39%	34%	27%	27%	30%
4 - 6	1%	3%	1%	2%	2%	2%
7 - 10	1%	1%				
+10	3%	3%				

## RATE OF PAY FOR FULL/PART TIME EMPLOYEES PROVIDING BOOKKEEPING SERVICES



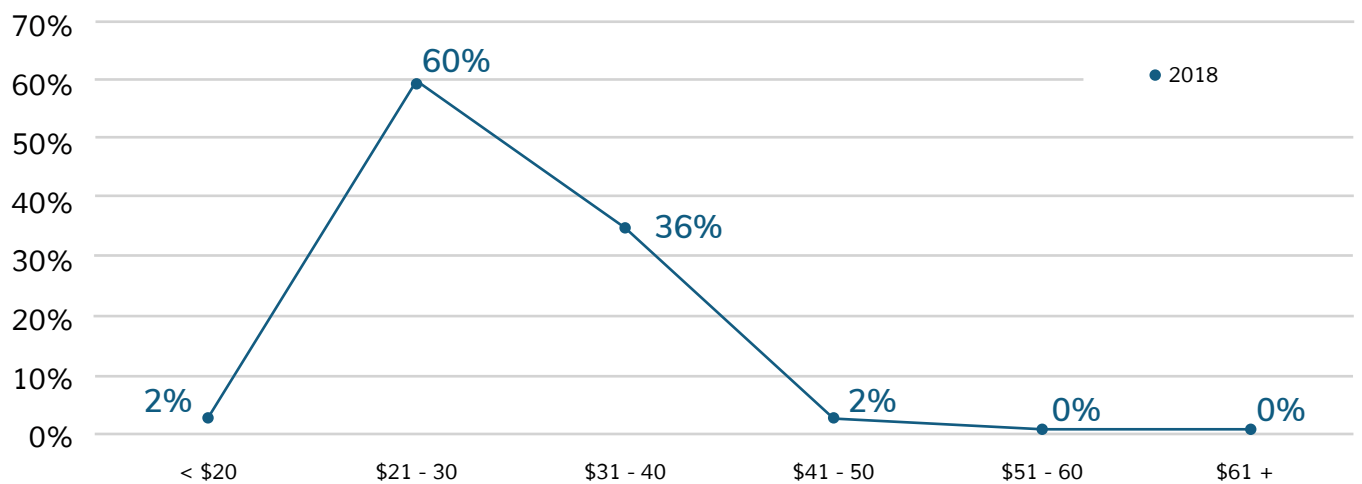
**HOW MANY CASUAL  
BOOKKEEPER EMPLOYEES  
WORK IN YOUR BUSINESS?**

Casual bookkeeper employees	2018
None	52%
1 - 3	47%
4 - 6	2%
7 - 10	0%
+10	0%

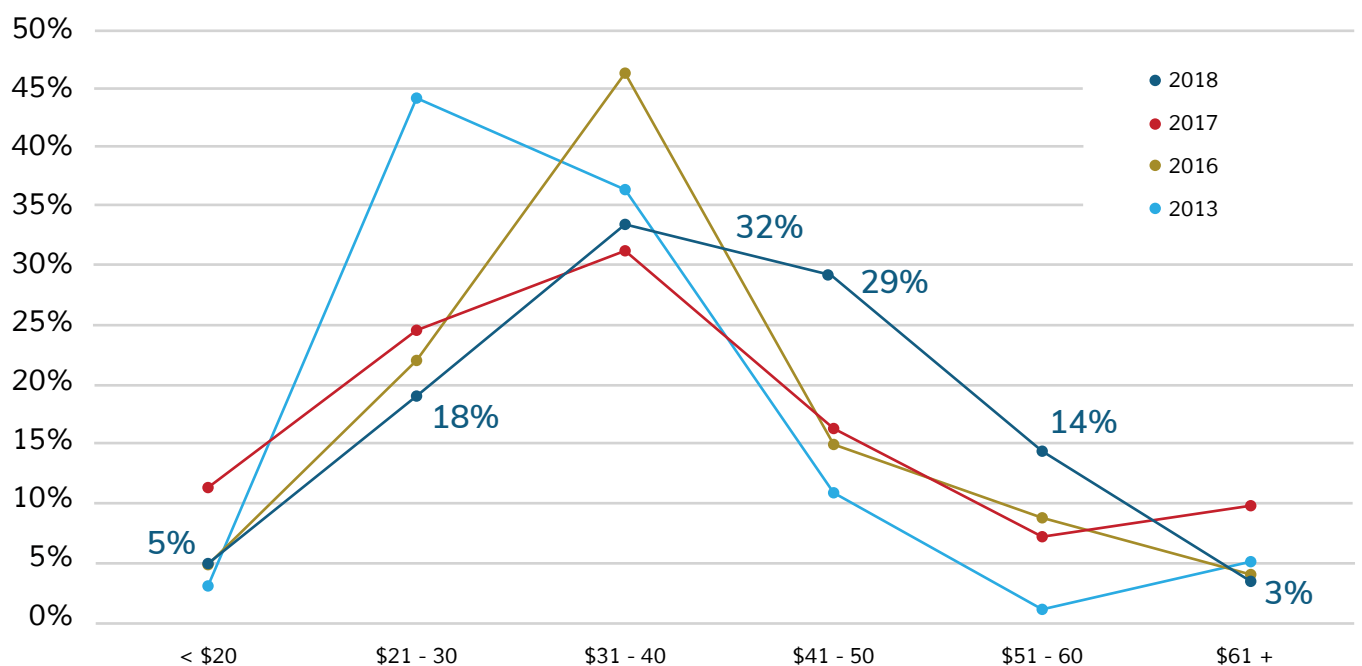
**DO YOU HIRE CONTRACTOR  
BOOKKEEPERS & IF SO, HOW  
MANY HOURS PER WEEK?**

Bookkeeper contractors and hours of work	2018
None	68%
0 - 9hrs / pw	19%
10 - 19hrs / pw	6%
+20hrs / pw	7%

**RATE OF PAY FOR CASUAL EMPLOYEES PROVIDING BOOKKEEPING SERVICES**

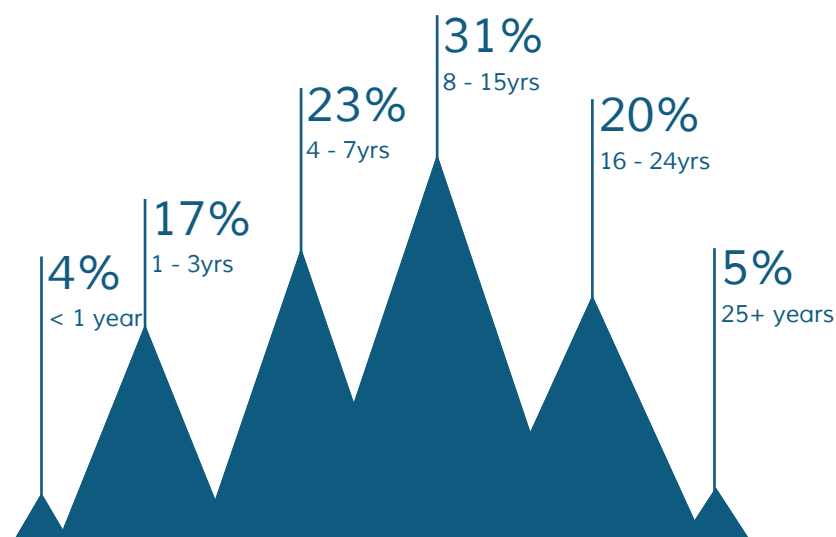


**RATE OF PAY FOR CONTRACTORS PROVIDING BOOKKEEPING SERVICES**

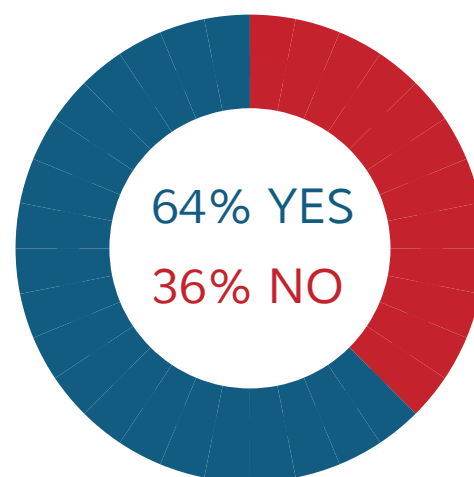


# YOUR BUSINESS

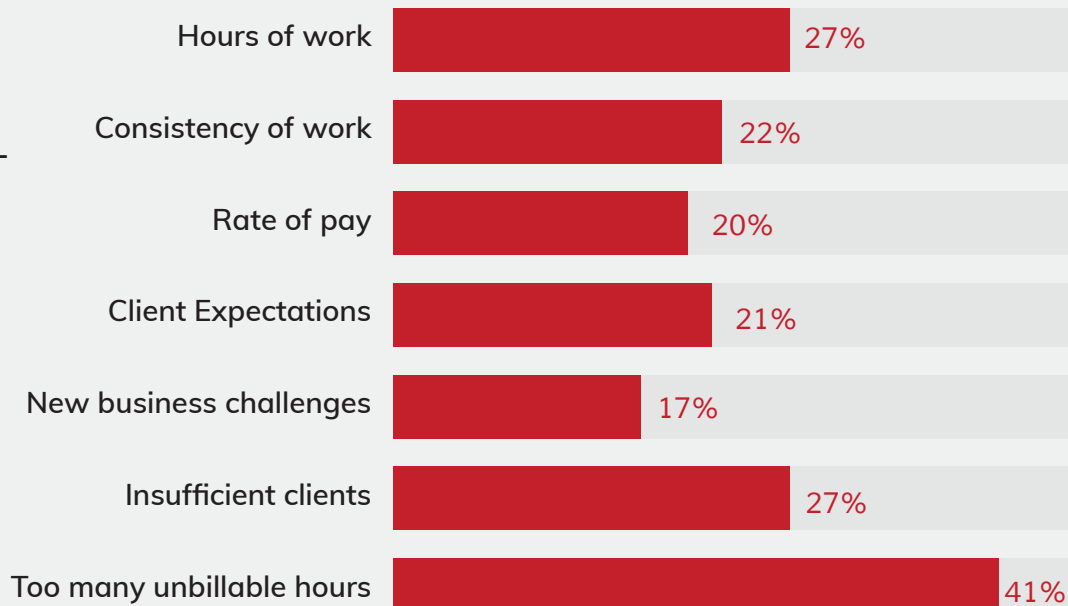
## NUMBER OF YEARS IN BUSINESS



## ARE YOU SATISFIED WITH THE FINANCIAL RETURN OF YOUR BUSINESS?



## WHICH FACTORS (IF ANY) HAD A NEGATIVE IMPACT ON THE FINANCIAL RETURN OF YOUR BUSINESS?



## COMMENTS

Number of years in business has only slightly changed from the 2017 results (6% < 1yr, 15% 1-3yrs, 23% 4-7yrs, 31% 8-15yrs, 19% 16-24yrs and 5% 25+yrs).

Only a 1% change in the number of respondents satisfied with the financial return of their business (65% yes, 35% no)). However, in addition to the above results, we can note that of the 36% of respondents that indicated they were not satisfied with the financial return of their business, hours of work (23%) and too many unbillable hours (33%) were the leading negative factors.

# YOUR CLIENT SERVICES

## COMMENTS

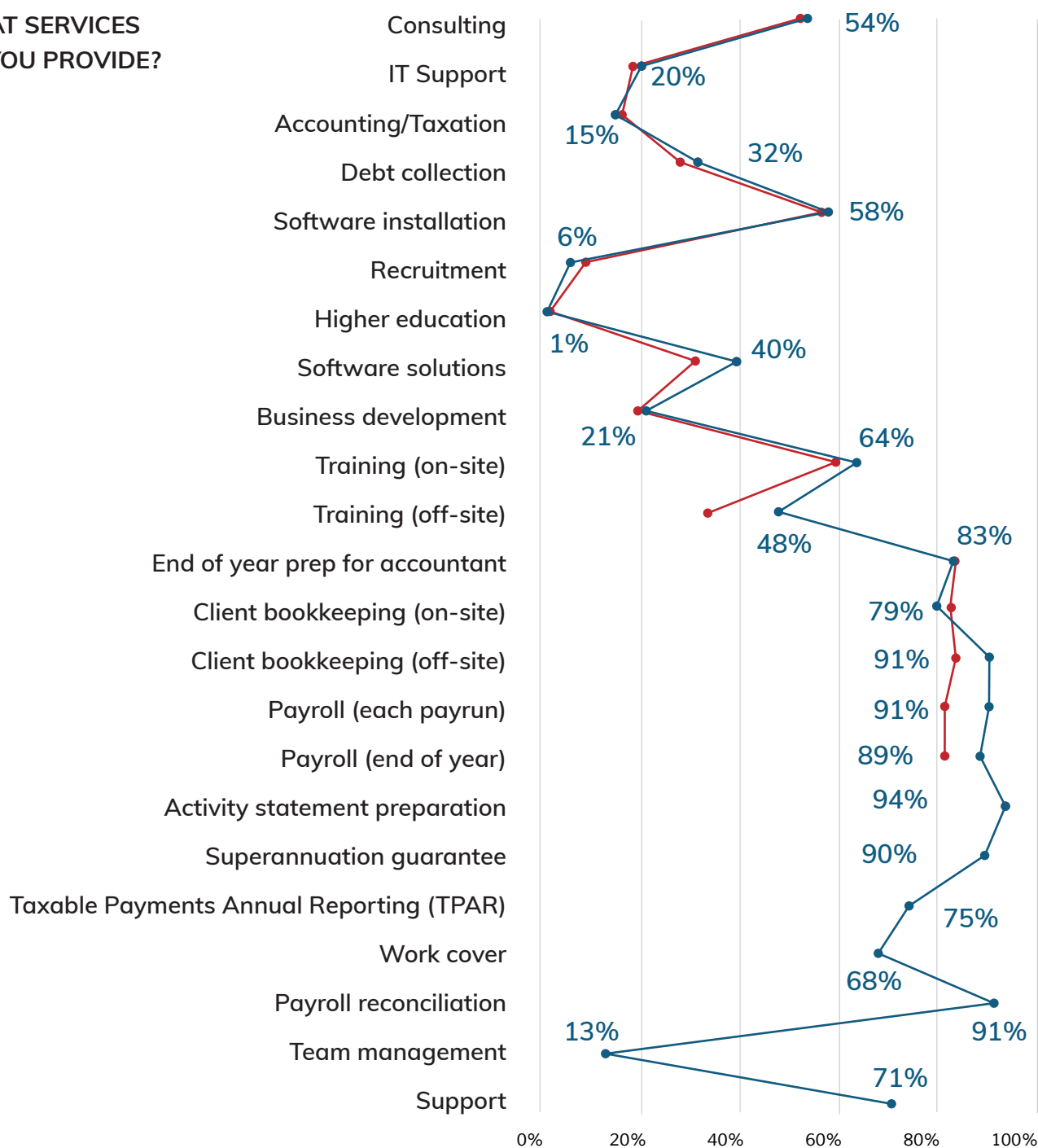
Very little change in services provided between 2014 - 2018, however it is interesting to note the variation of 2018 and 2013

Referrals from existing clients (78%), accounting firms (63%), colleagues (37%) and friends/family (46%) are the top ways clients are connected with bookkeepers.

## WHAT SERVICES DO YOU PROVIDE?

● 2018

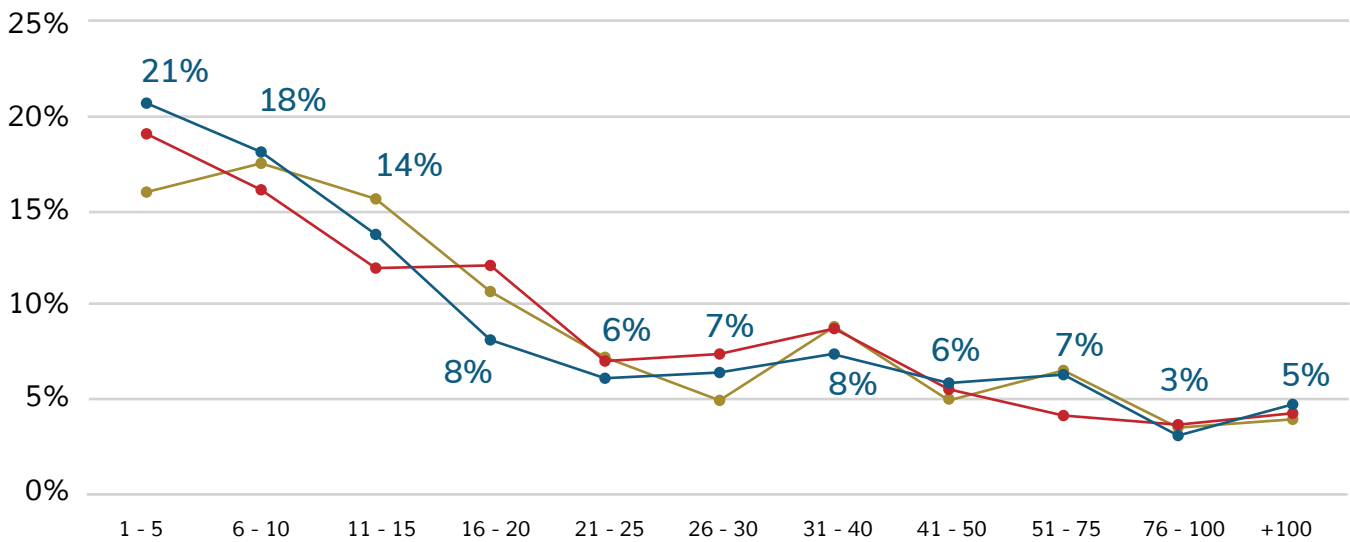
● 2013





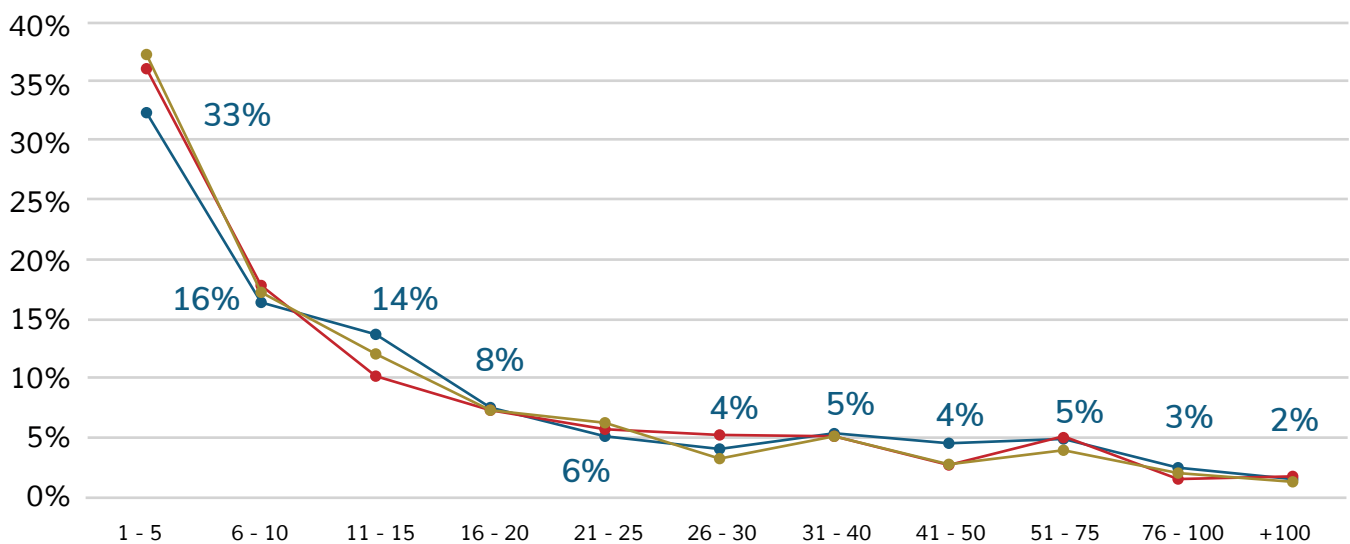
### HOW MANY ACTIVE CLIENTS DO YOU CURRENTLY HAVE?

● 2018 ● 2017 ● 2016

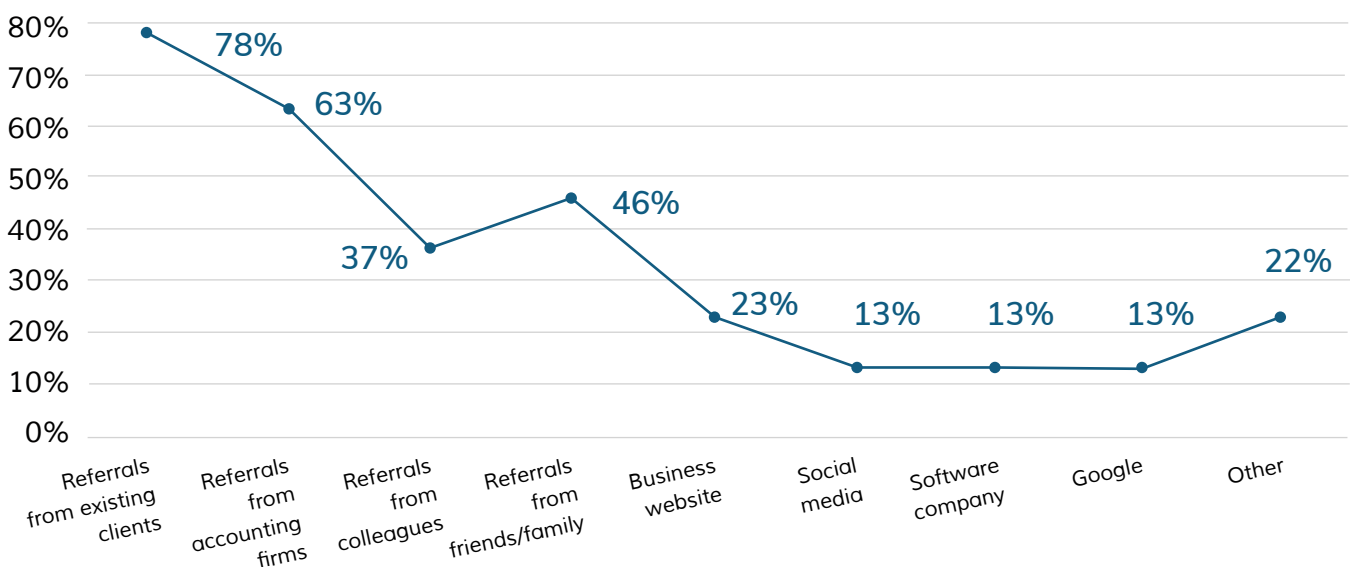


### HOW MANY OF YOUR CLIENTS DO YOU ACCESS REMOTELY?

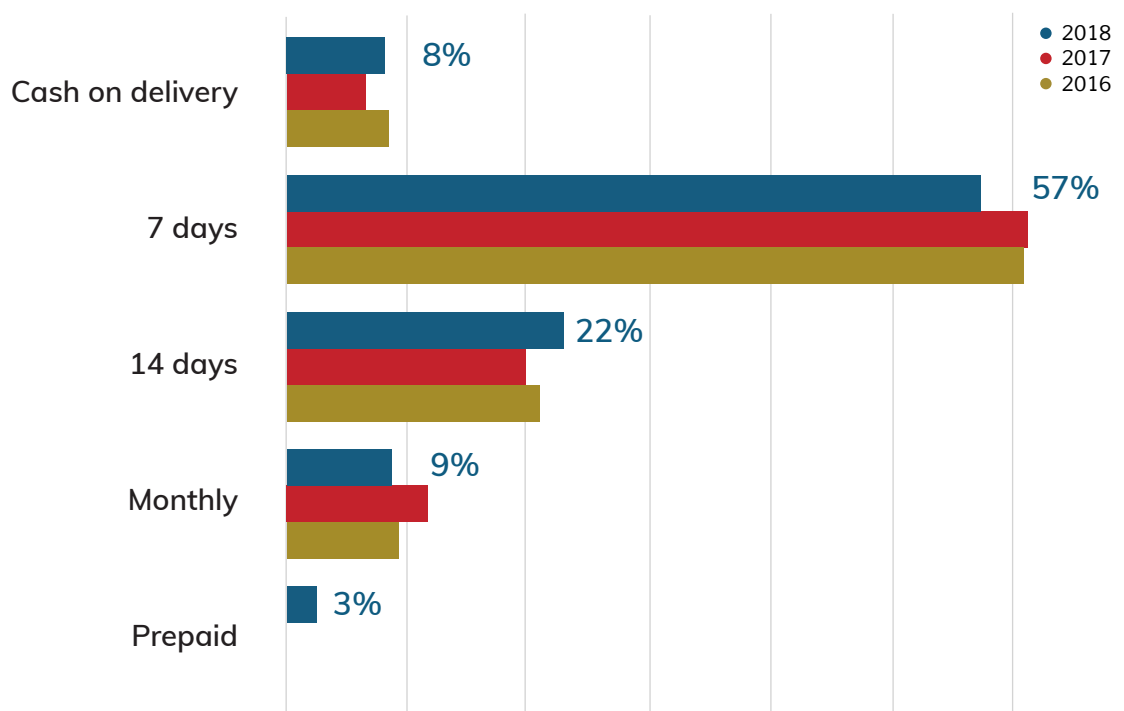
● 2018 ● 2017 ● 2016



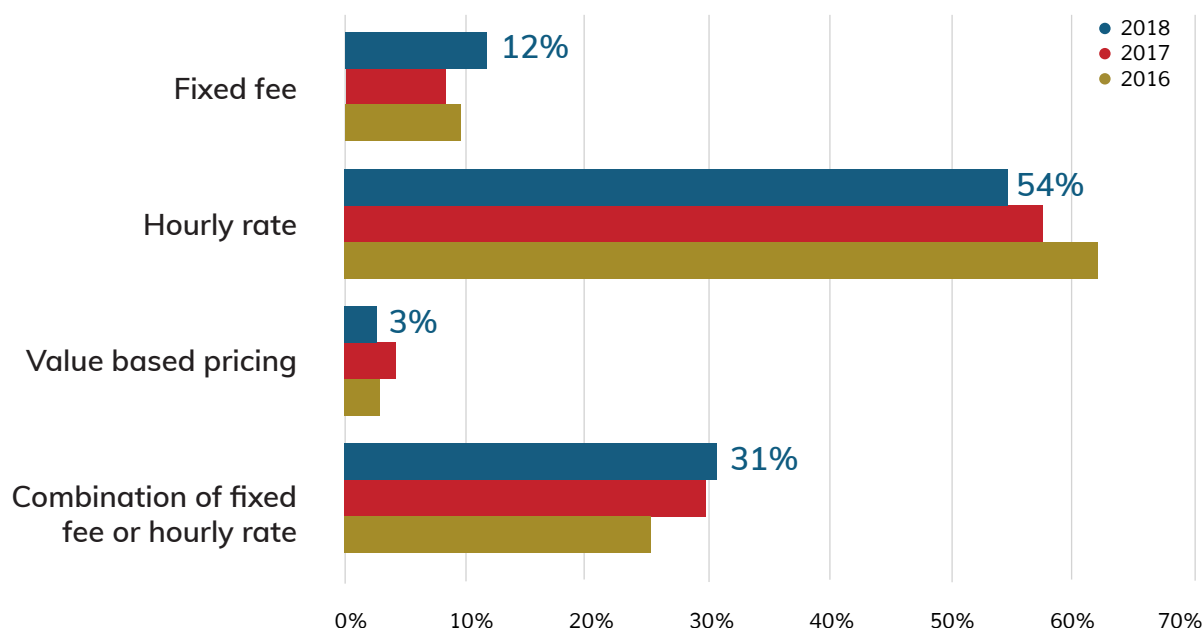
### HOW DID YOUR CLIENTS FIND YOU?



## WHAT ARE THE STANDARD PAYMENT TERMS THAT YOU OFFER TO YOUR CLIENTS?

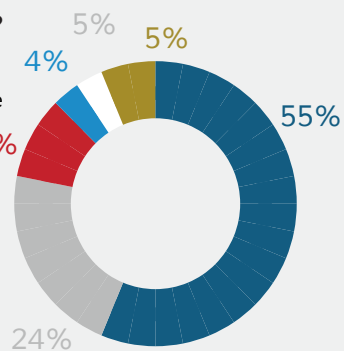


## WHAT IS YOUR PREFERRED METHOD FOR BILLING CLIENTS?



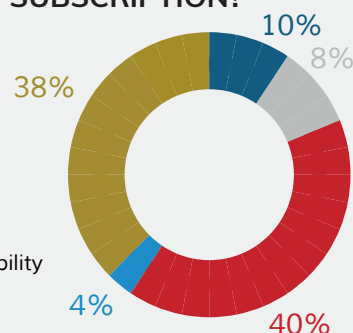
## HOW DO YOU CHARGE CLIENTS FOR TRAVEL?

- I do not charge for travel time
- Normal hourly rate
- I charge travel one way
- Rate per km
- It is included in my salary
- Fixed fee

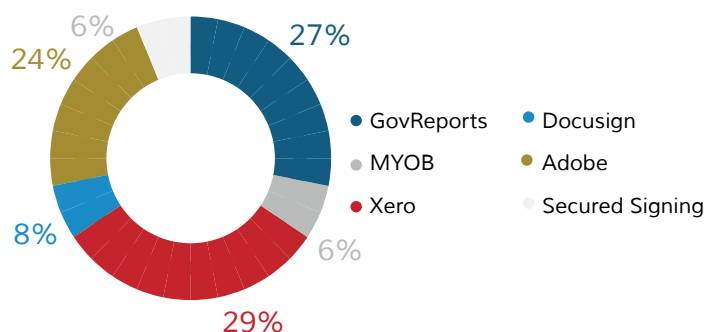


## HOW DO YOU BILL CLIENTS FOR THEIR SOFTWARE SUBSCRIPTION?

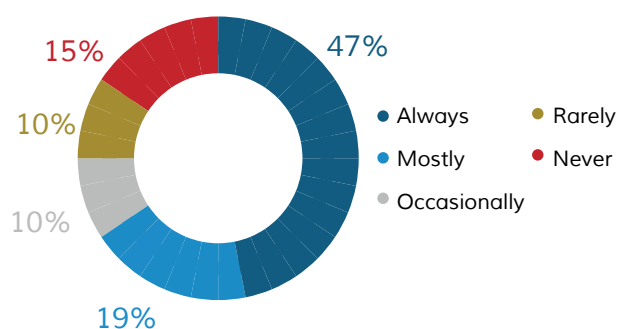
- In advance
- In arrears
- Monthly
- Yearly
- Not part of my responsibility



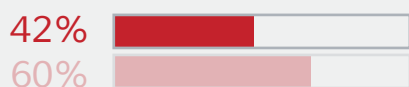
### WHAT PRODUCT DO YOU USE TO OBTAIN DIGITAL SIGNATURES FROM YOUR CLIENTS?



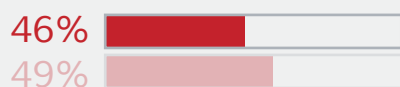
### HOW OFTEN DO YOU USE AN ENGAGEMENT LETTER?



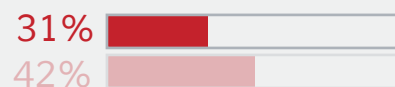
### WHAT ARE THE PERCEIVED BARRIERS TO ALLOWING YOUR CLIENTS ACCOUNTING DATA ONLINE?



Security of data



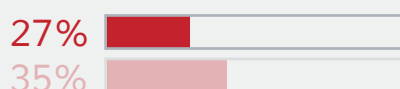
Reliability of internet services



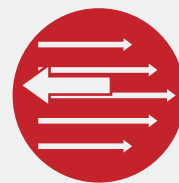
Associated costs



Having outdated IT



Current software is sufficient



Clients resistant to change



Limited knowledge

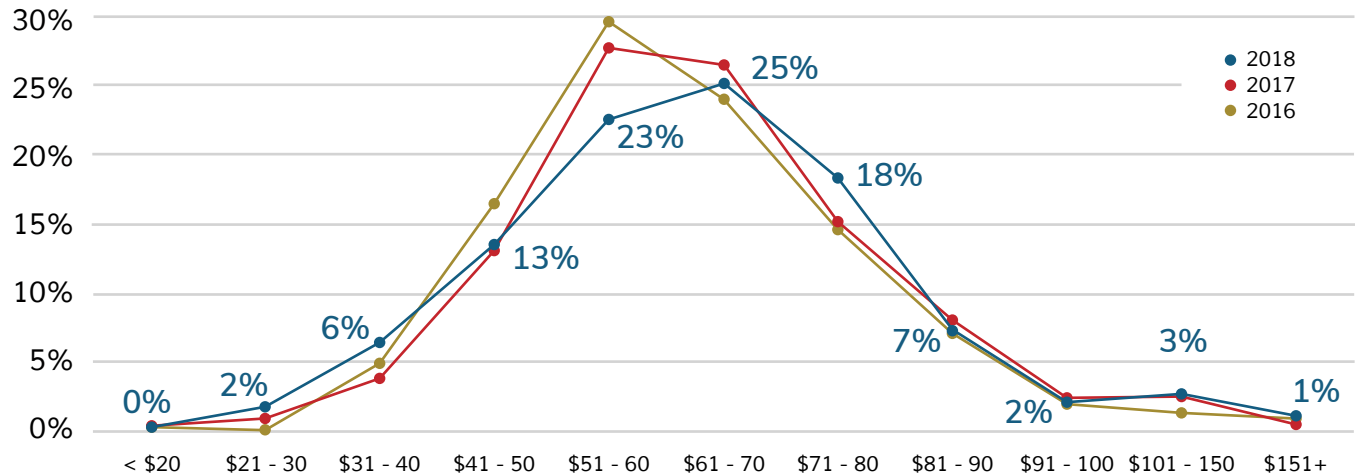
**\*Shaded areas represent the responses provided in the 2017 Annual Survey.**

### COMMENTS

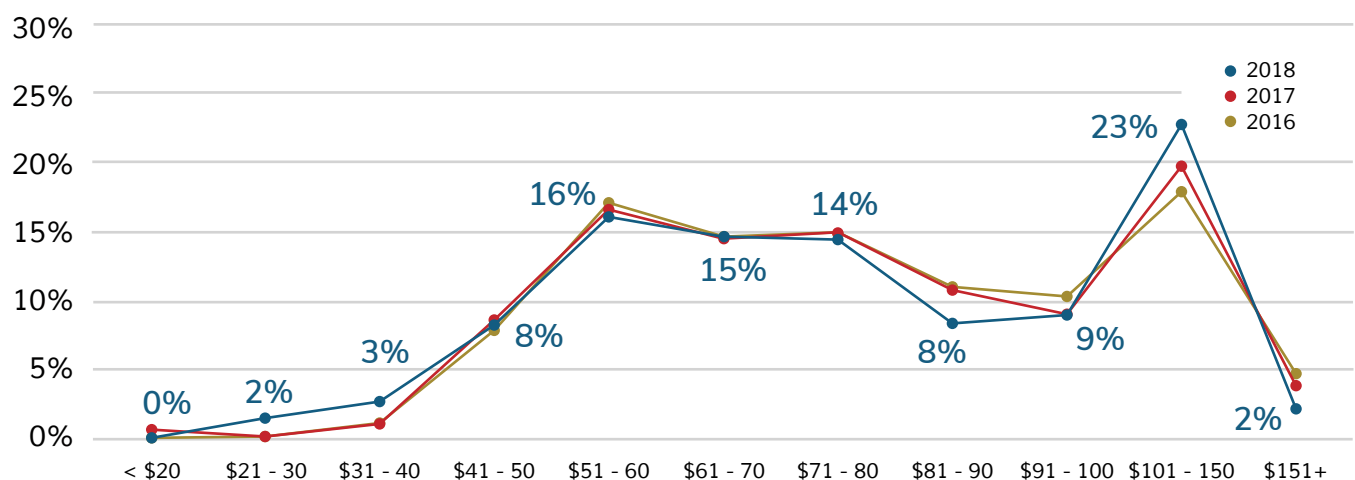
Extended responses from the 2017 Annual Survey indicated 'clients resistance to change' and 'limited knowledge' as additional barriers, noting 'clients resistance to change' (56%) as the most significant barrier in the 2018 results.

# YOUR PROFESSIONAL PRACTICES

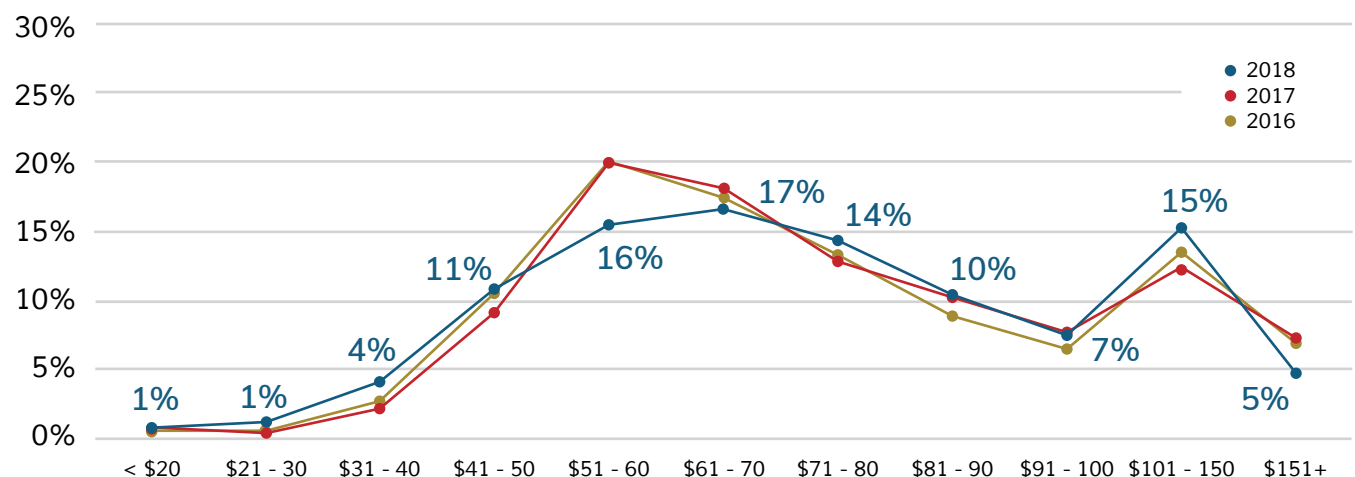
## WHAT FEES DO YOU CHARGE FOR YOUR 'BOOKKEEPING' SERVICES?



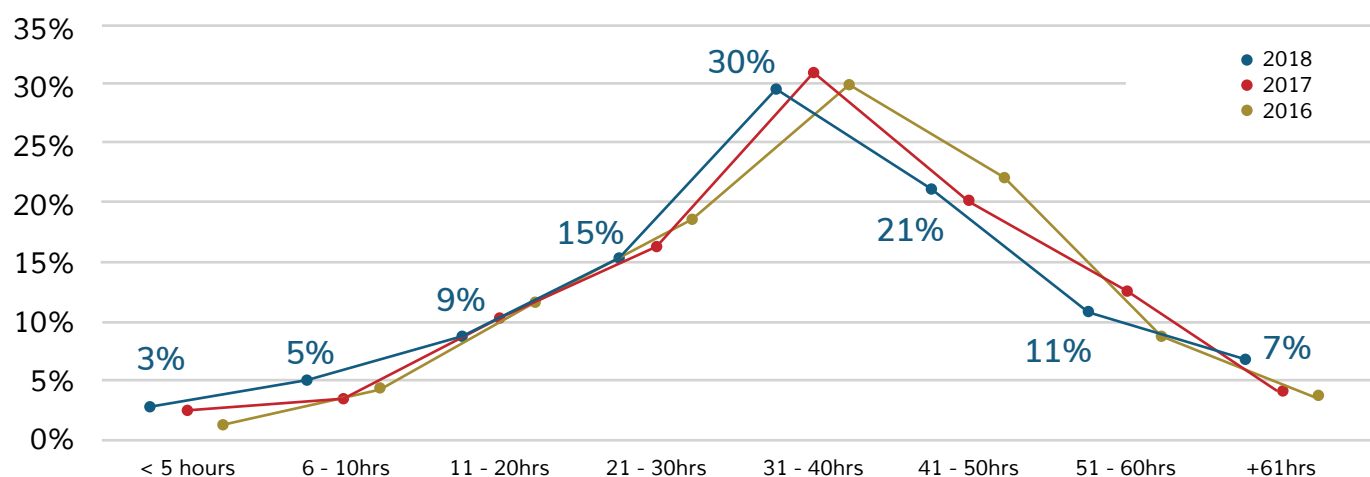
## WHAT FEES DO YOU CHARGE FOR YOUR 'HIGH-END/CONSULTING' SERVICES?



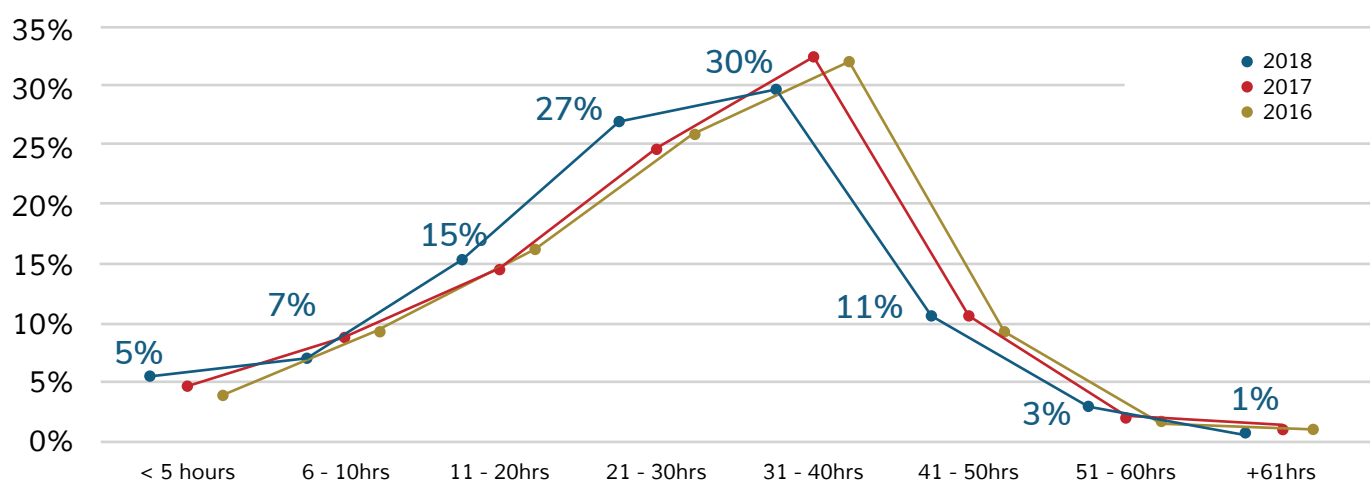
## WHAT FEES DO YOU CHARGE FOR YOUR 'BAS' SERVICES?



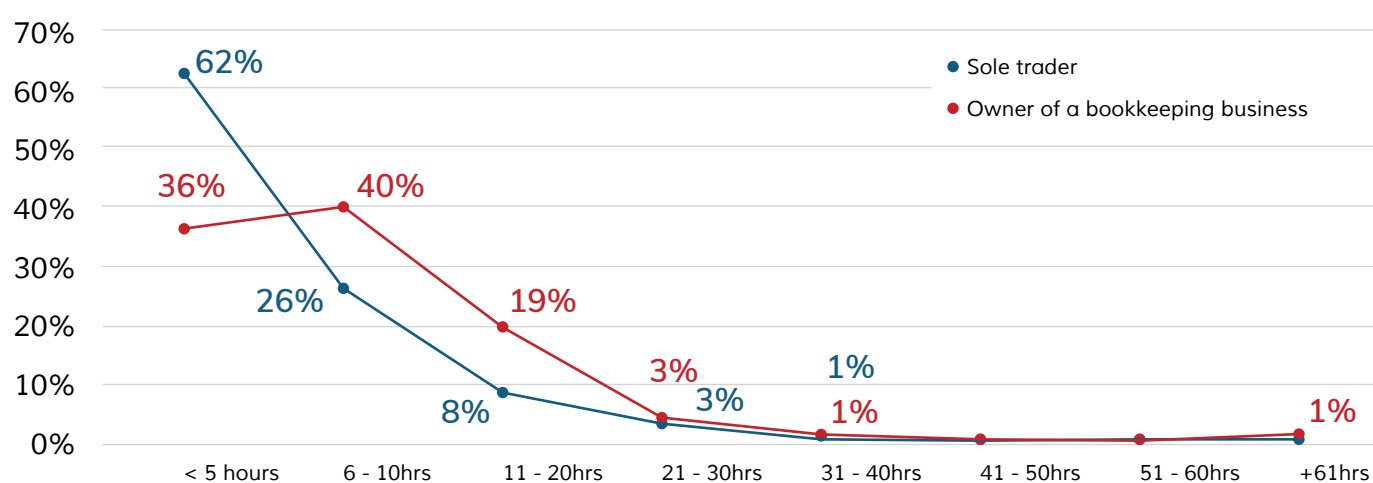
### DURING BAS PERIODS, HOW MANY HOURS DO YOU WORK PER WEEK?



### DURING NON-BAS PERIODS, HOW MANY HOURS DO YOU WORK PER WEEK?



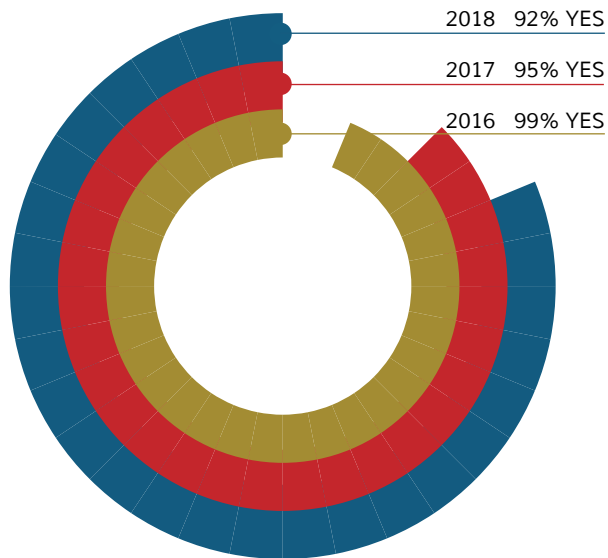
### HOW MANY HOURS DO YOU SPEND ASSOCIATED WITH GENERAL ADMIN PER WEEK?



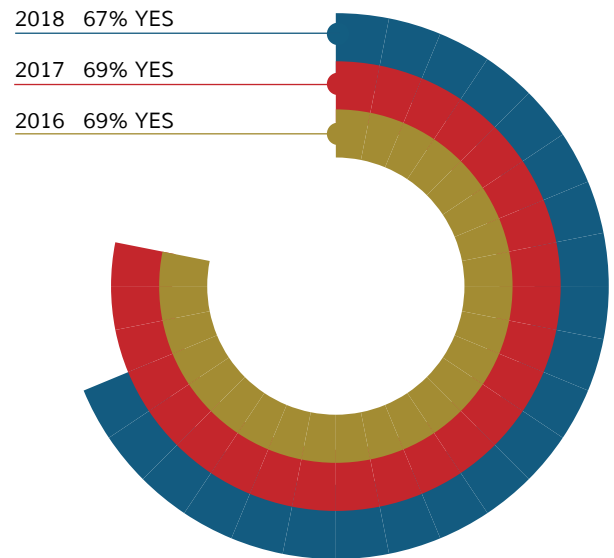
### COMMENTS

Worth noting a significant drop in hours spent at work per week during BAS periods. Also interesting to identify that sole traders and business owners spend roughly 10 hours or less on general administration tasks per week.

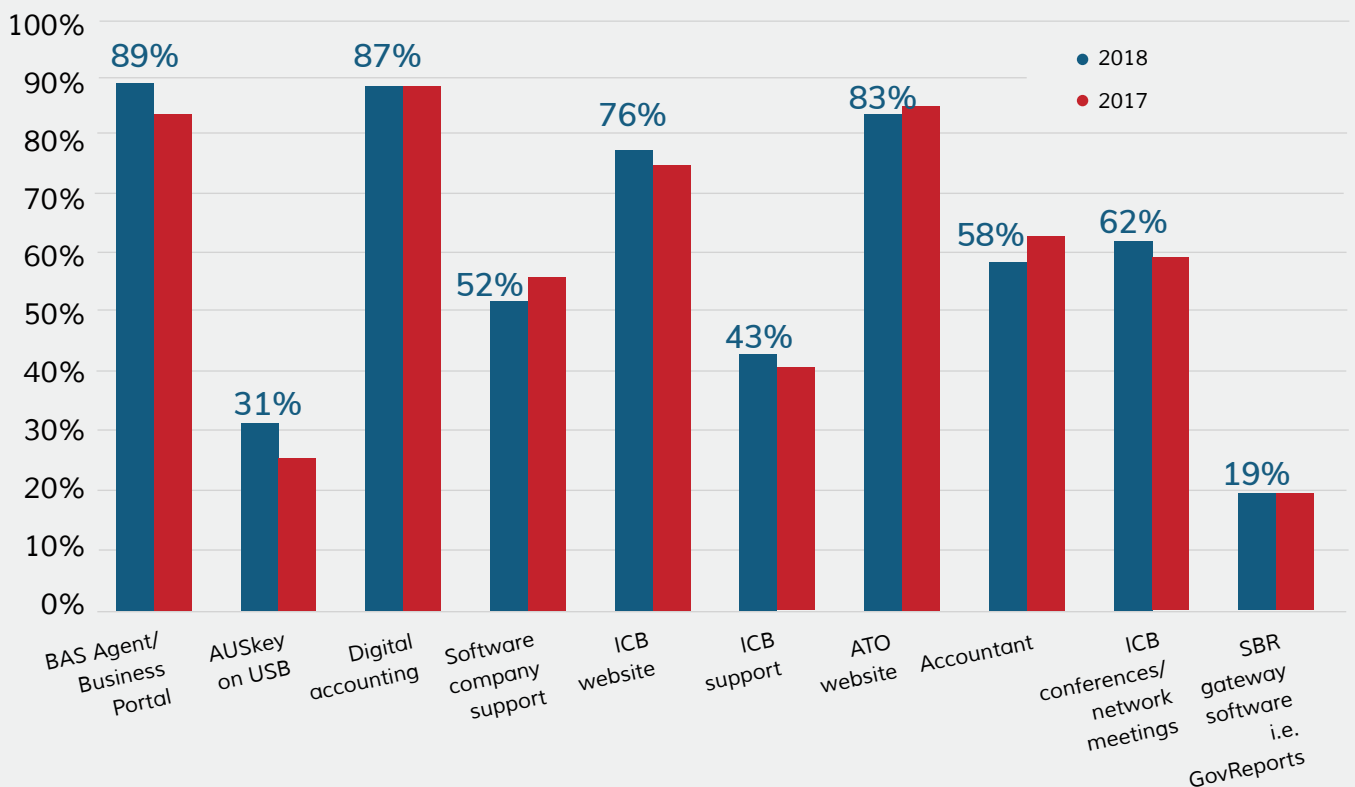
## DO YOU HOLD PROFESSIONAL INDEMNITY INSURANCE?



## DO YOU HOLD PUBLIC LIABILITY INSURANCE?



## WHAT TOOLS AND RESOURCES DO YOU USE TO HELP IN YOUR BOOKKEEPING?

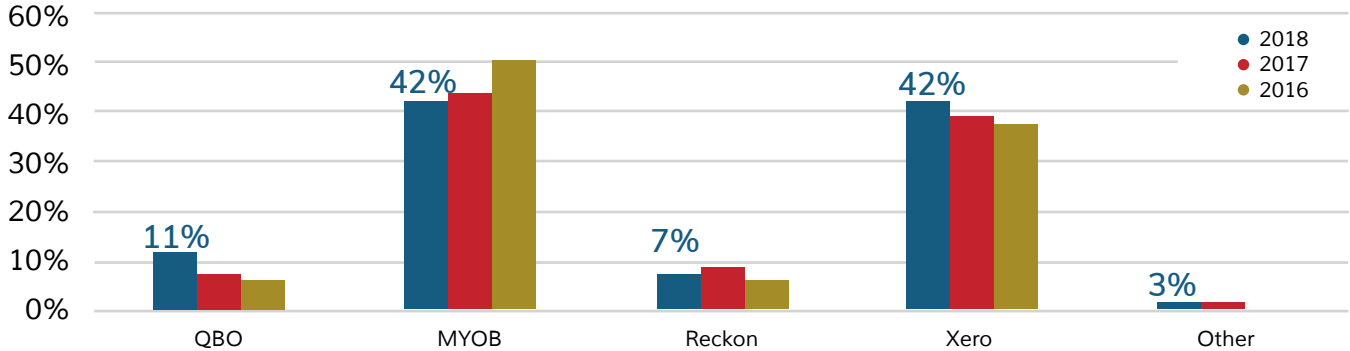


### COMMENTS

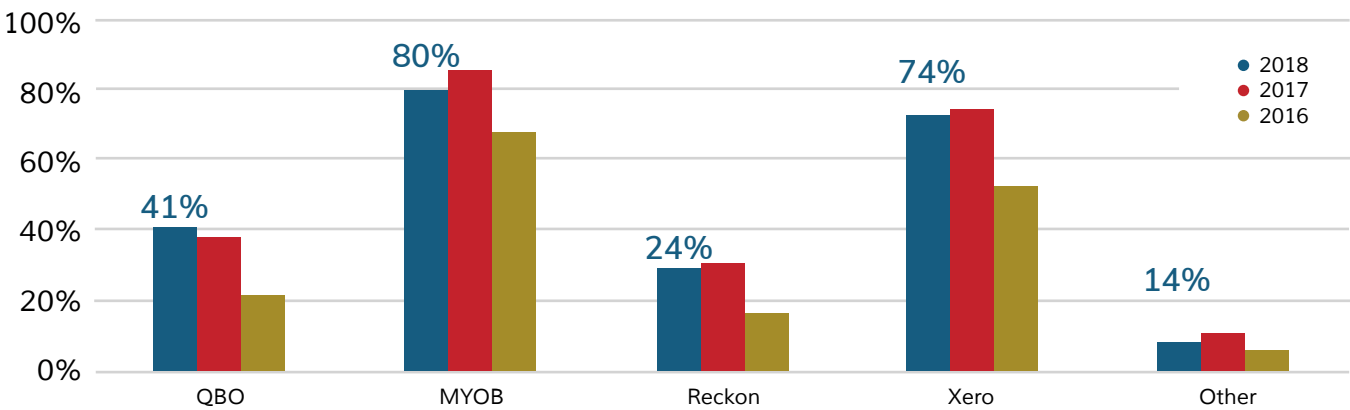
Can see some slight variations from 2017, noting BAS Agent/Business Portal (89%), AUSkey on USB (31%), ICB website (76%), ICB support (43%) and ICB conferences/network meetings have increased whereas software company support (52%), ATO website (83%) and accountant (58%) have decreased in the tools and resources used to help in bookkeeping.

# YOUR SOFTWARE

## WHICH SOFTWARE DO YOU USE FOR YOUR BUSINESS?



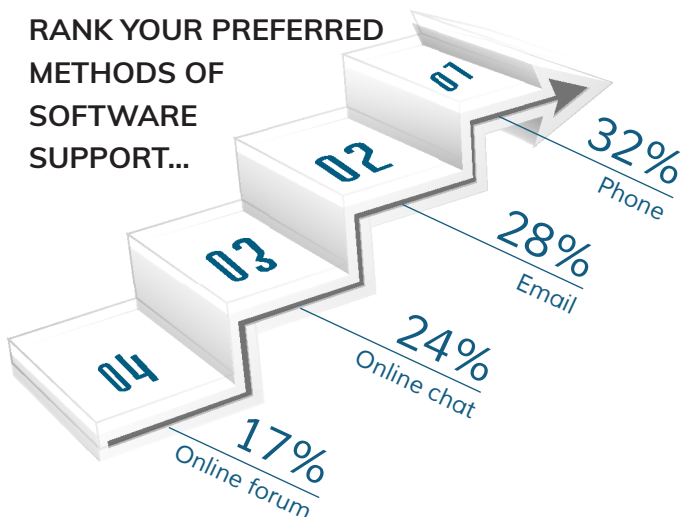
## WHICH SOFTWARE DO YOU USE FOR YOUR CLIENTS?



## IF YOU ARE A MEMBER OF A SOFTWARE PROGRAM, HOW SATISFIED ARE YOU WITH IT?



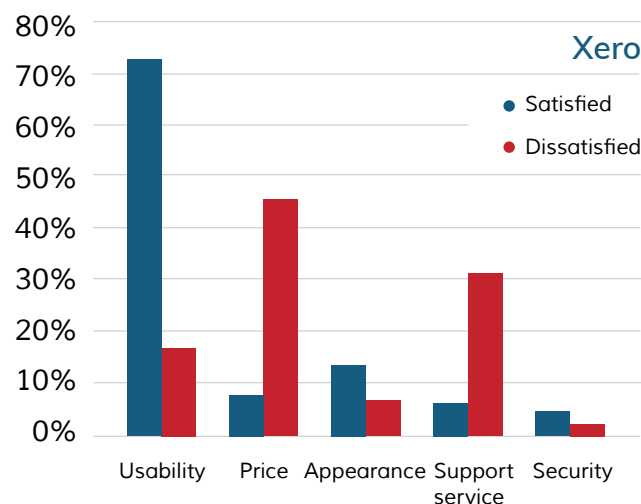
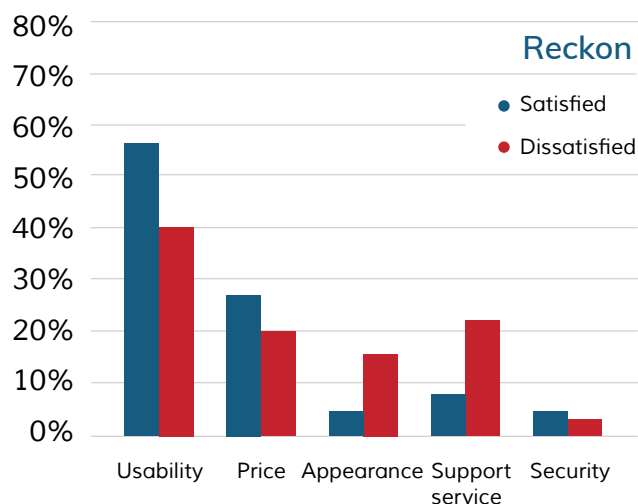
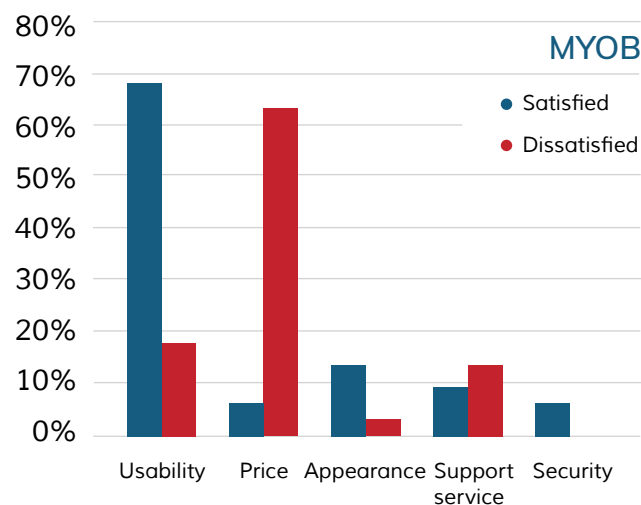
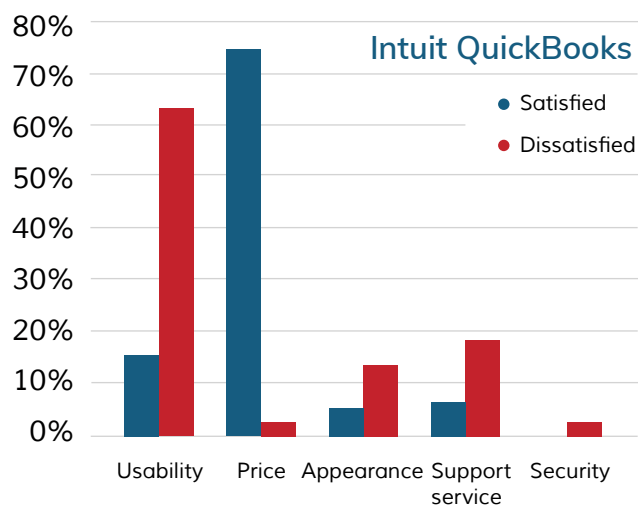
## RANK YOUR PREFERRED METHODS OF SOFTWARE SUPPORT...



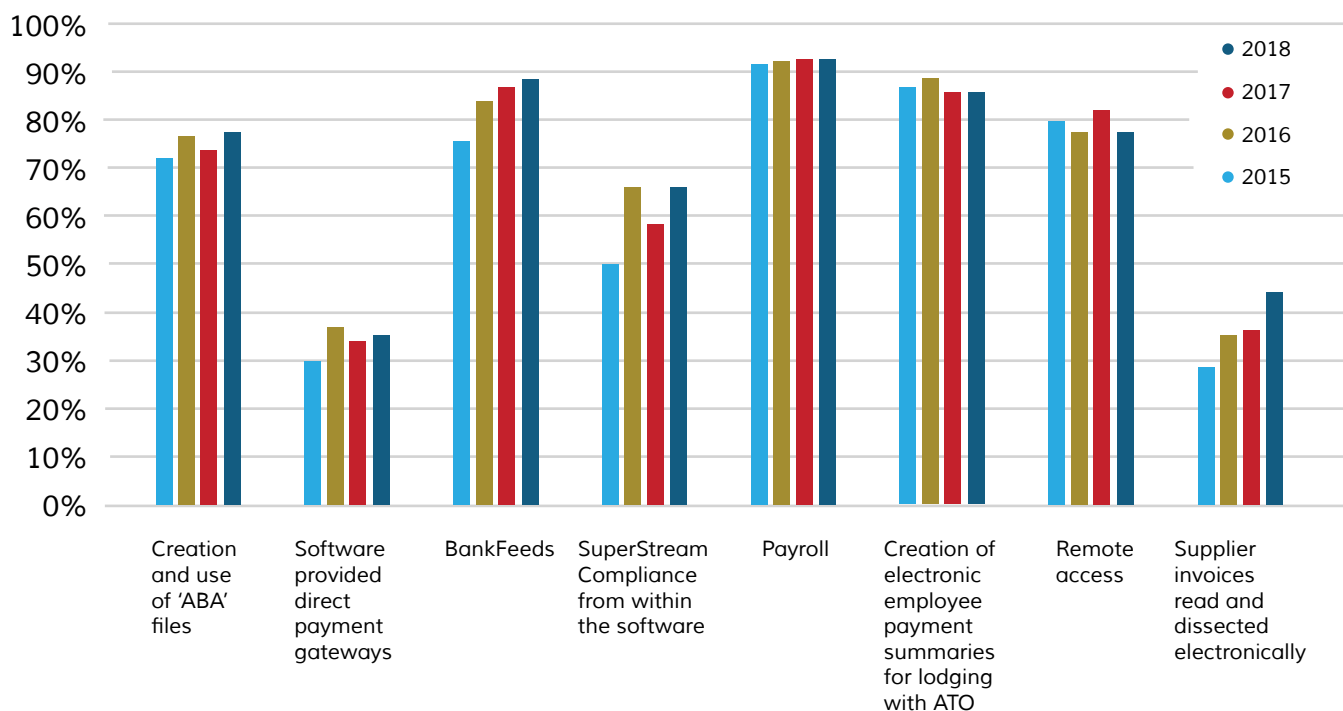
## RANK YOUR PREFERRED METHODS OF SOFTWARE TRAINING...



FOR EACH SOFTWARE PROGRAM YOU HAVE USED OVER THE PAST 12 MONTHS,  
SELECT THE FEATURE YOU ARE MOST SATISFIED AND DISSATISFIED WITH...



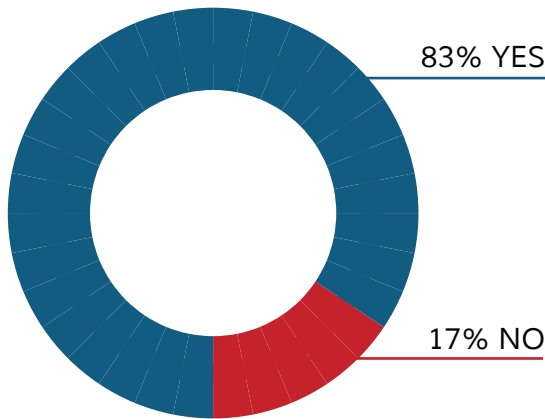
WHICH SOFTWARE FEATURES DO YOU COMPETENTLY USE WITH CLIENTS?



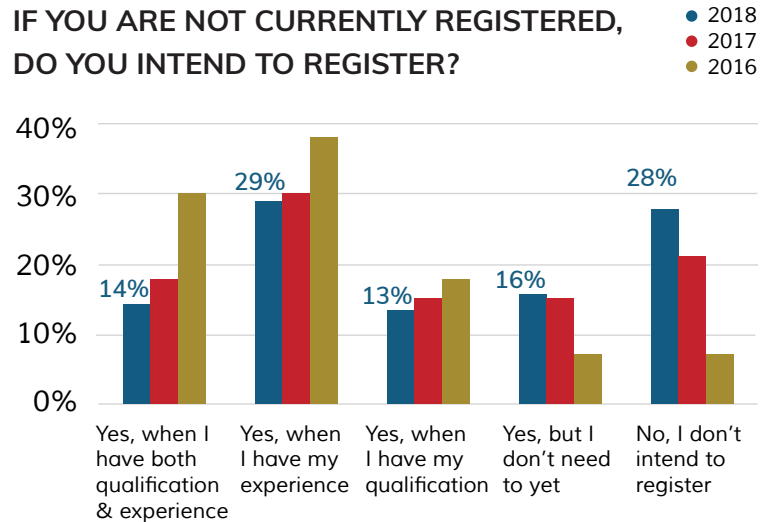


# BAS AGENTS

## ARE YOU A REGISTERED BAS AGENT?



## IF YOU ARE NOT CURRENTLY REGISTERED, DO YOU INTEND TO REGISTER?

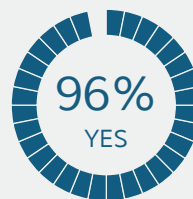


**96%**

Of respondents will renew their BAS Agent registration when it is next due.

**57%**

Of respondents do not have access to their clients AUSkey.

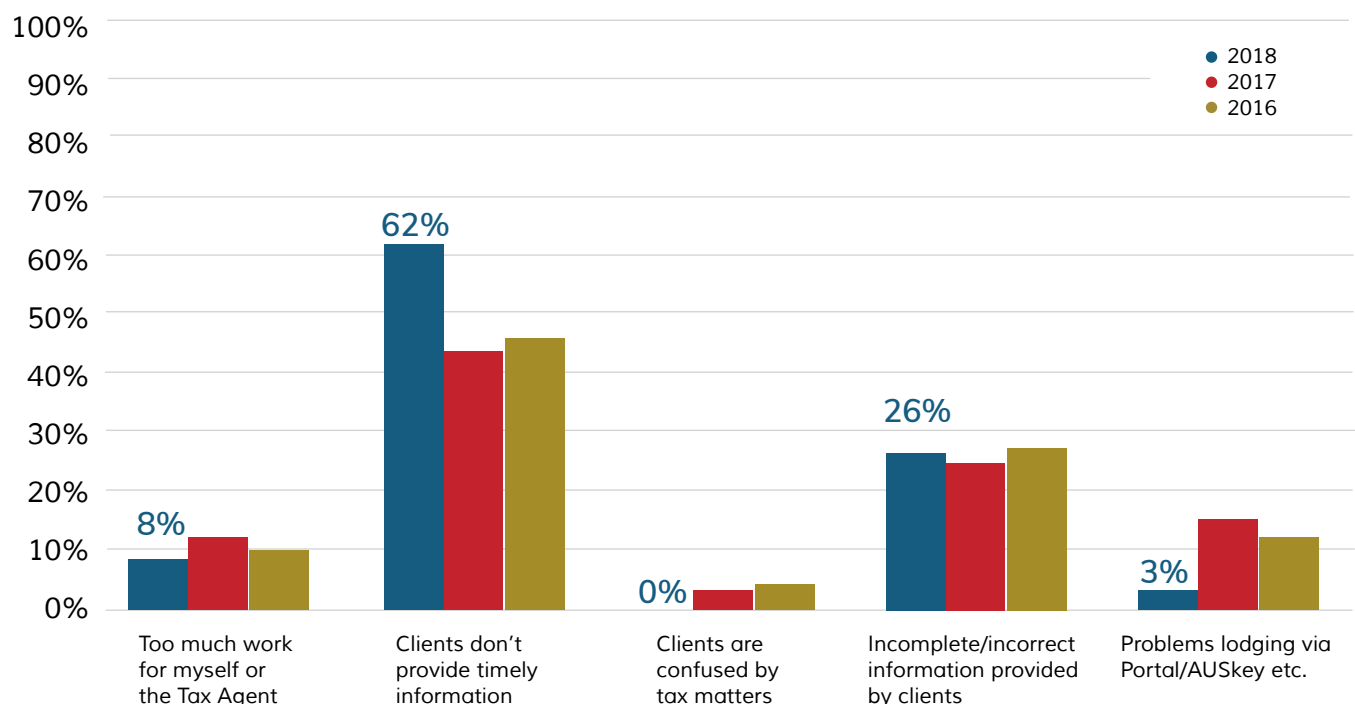


DO YOU USE THE ATO BAS AGENT PORTAL?



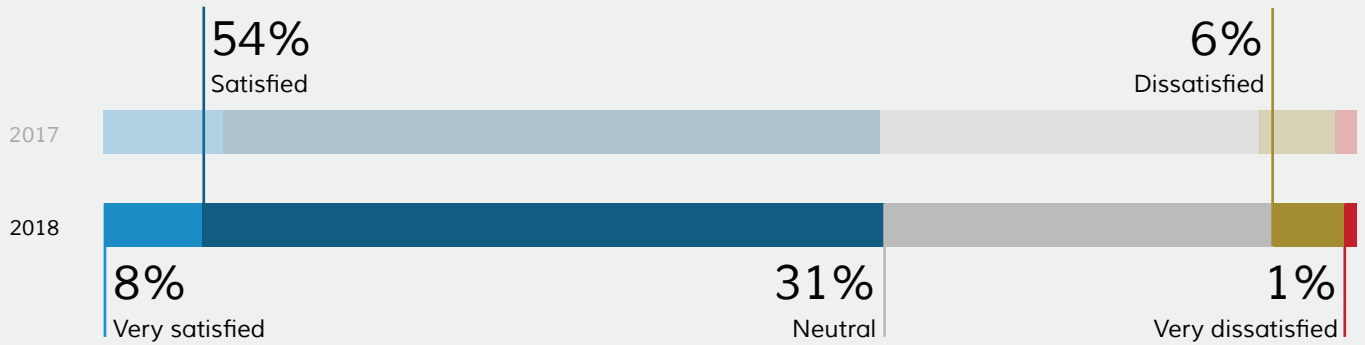
DO YOU USE YOUR CLIENTS BUSINESS PORTAL?

## WHAT IS THE BIGGEST BARRIER TO LODGING THE BAS BY THE DUE DATE?

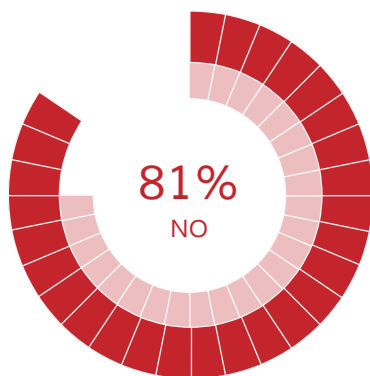
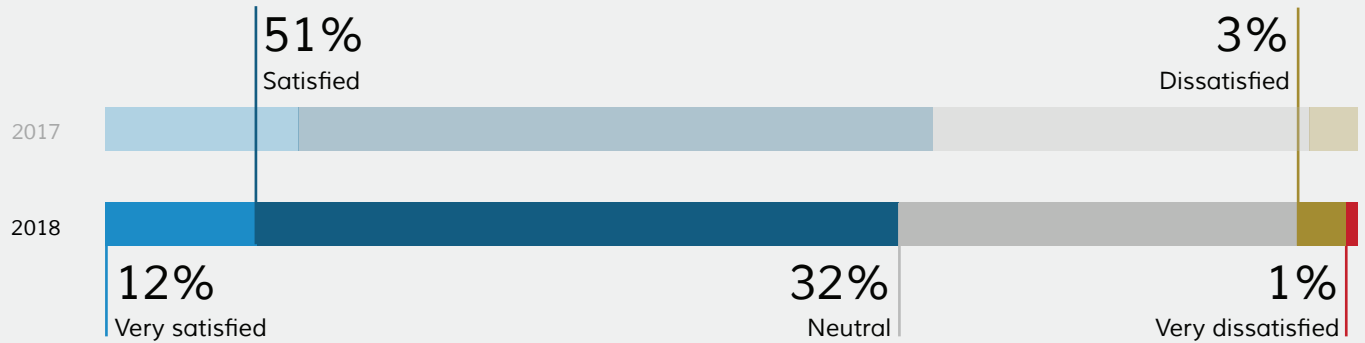


# THE ATO

## HOW SATISFIED ARE YOU WITH THE ATO?

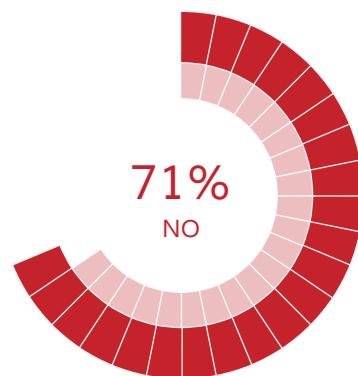


## HOW SATISFIED ARE YOU WITH THE TPB?



**DO YOU USE THE ATO PHONE APP?**

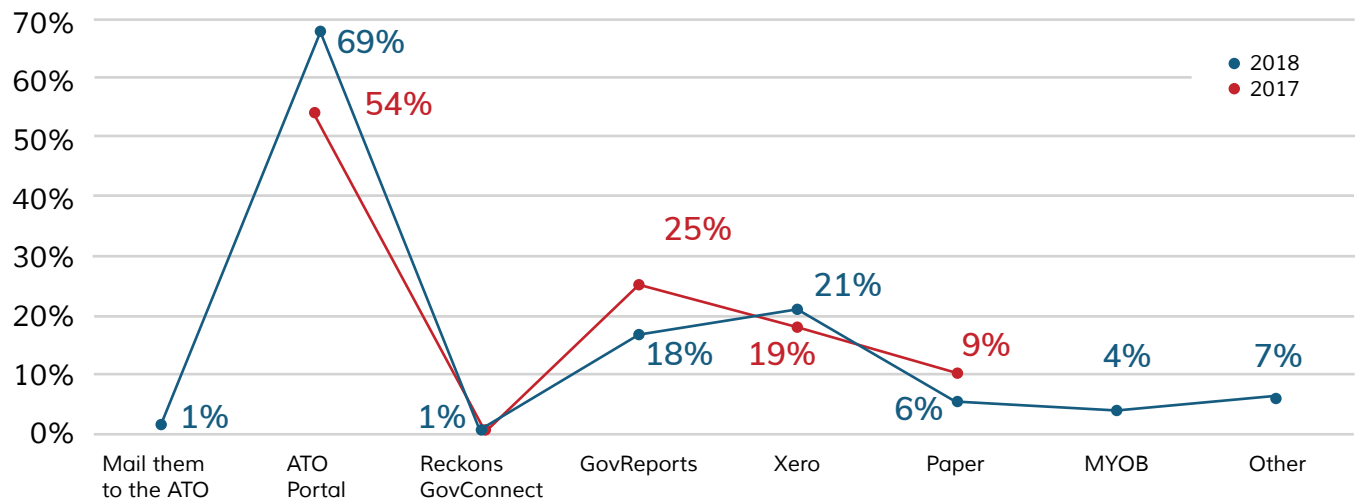
\*75% responded 'no' in the 2017 Annual Survey



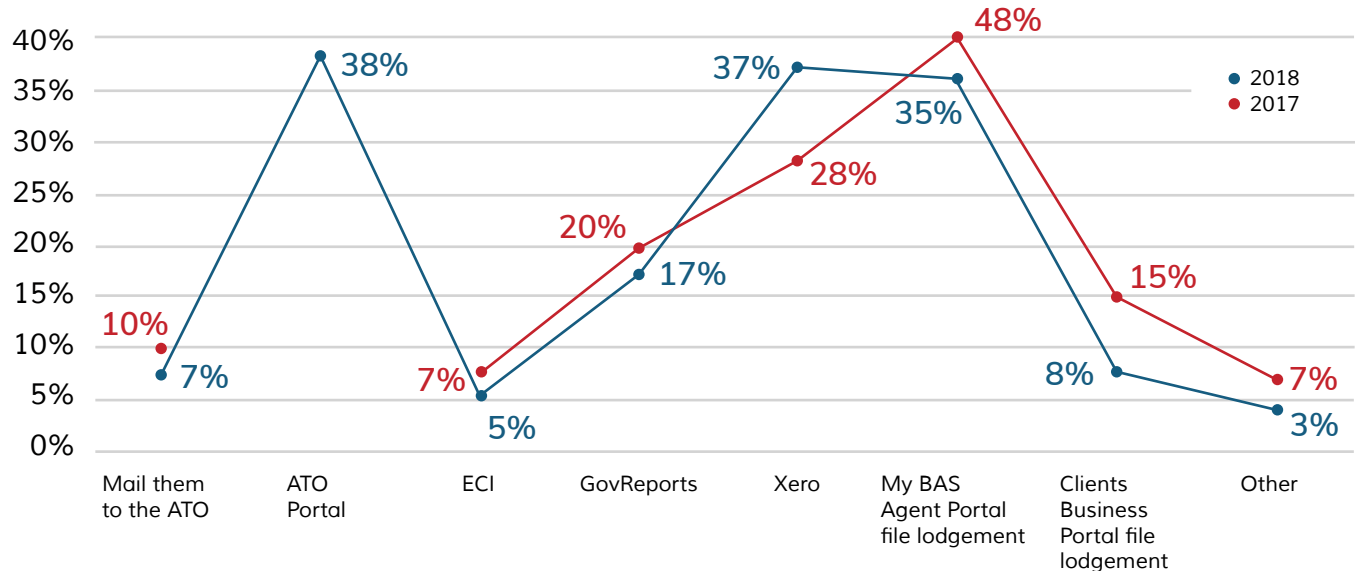
**DO YOU USE THE ATO'S BUSINESS BENCHMARKS WHEN DISCUSSING CLIENT/BUSINESS AFFAIRS?**

\*68% responded 'no' in the 2017 Annual Survey

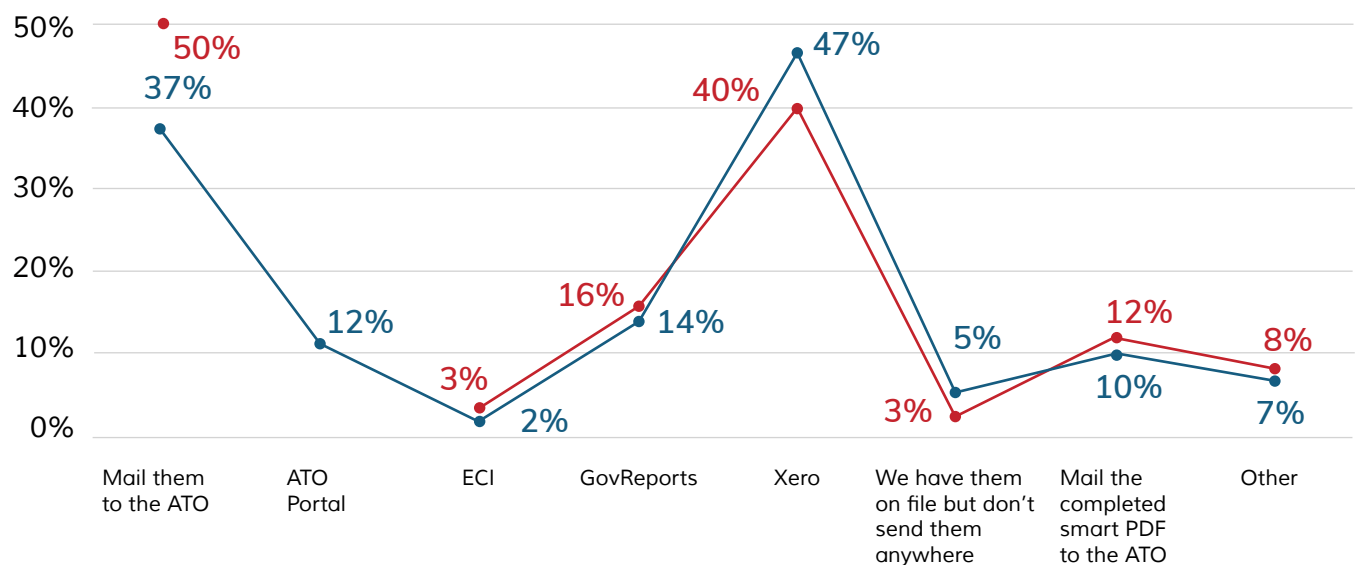
### HOW DO YOU LODGE THE BAS?



### HOW DO YOU LODGE YOUR END OF YEAR PAYMENT SUMMARIES WITH THE ATO?



### HOW DO YOU LODGE THE EMPLOYEE TAX FILE NUMBER DECLARATIONS?



# SINGLE TOUCH PAYROLL

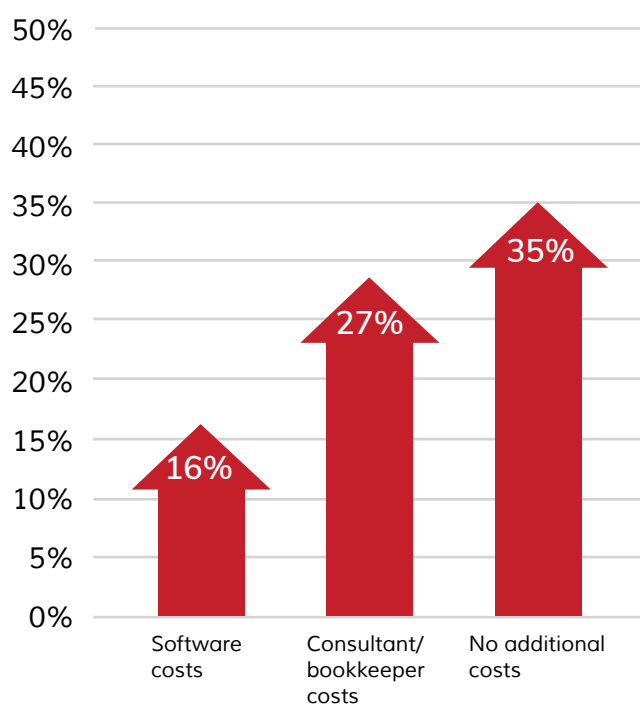
11%

Of respondents have clients with 19 or more employees.

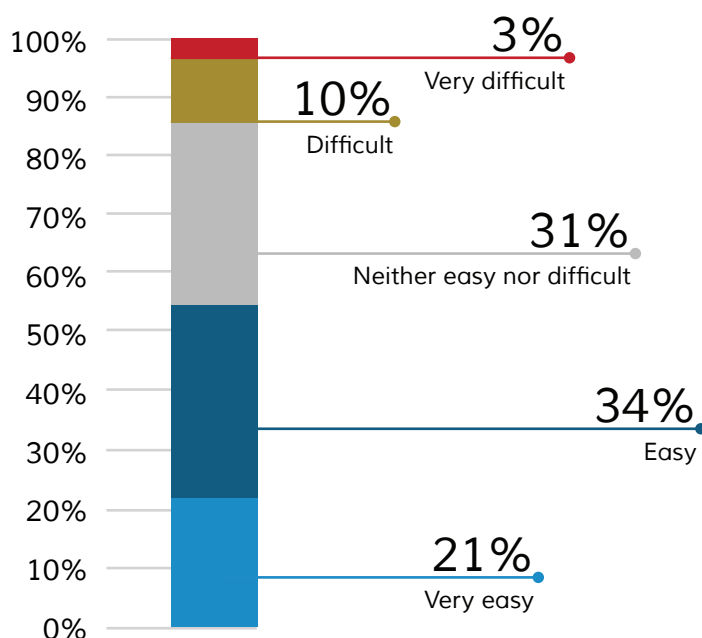
58%

Of respondents have clients with 5 or less employees.

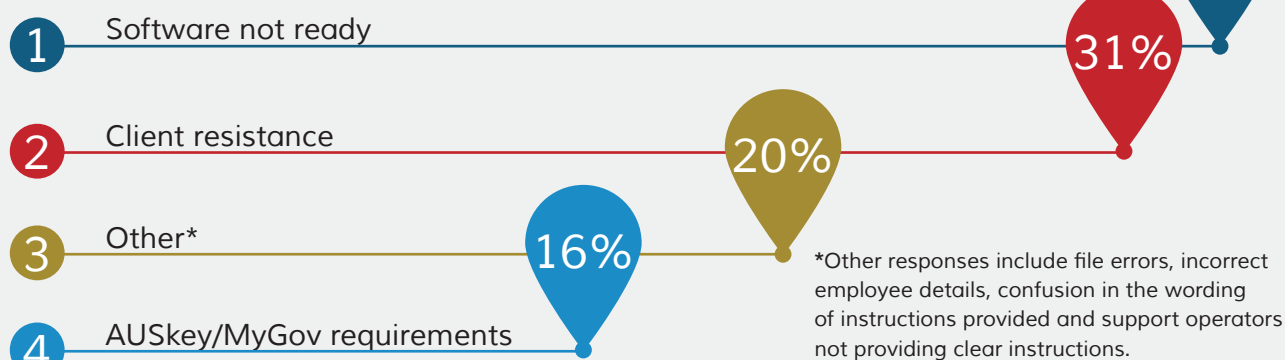
## WHAT ADDITIONAL COSTS DID THE BUSINESS INCUR TO IMPLEMENT STP?



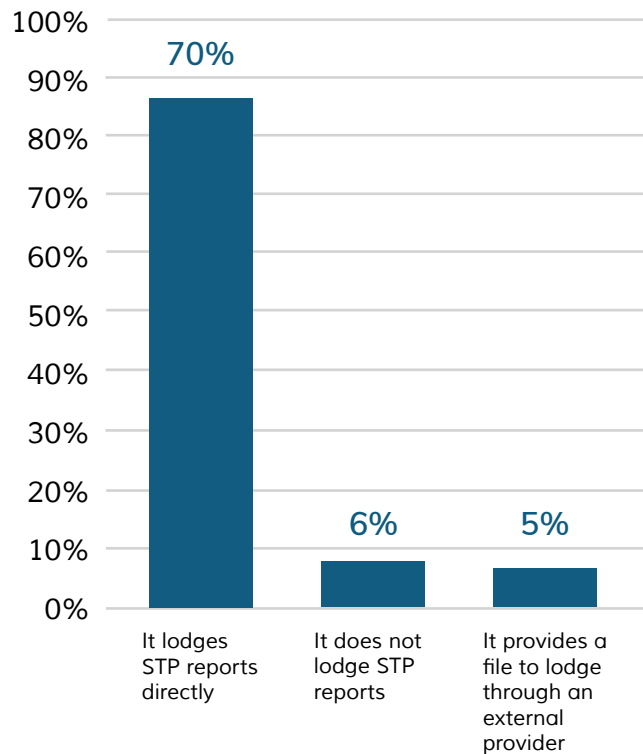
## HOW EASY WAS IT TO IMPLEMENT STP?



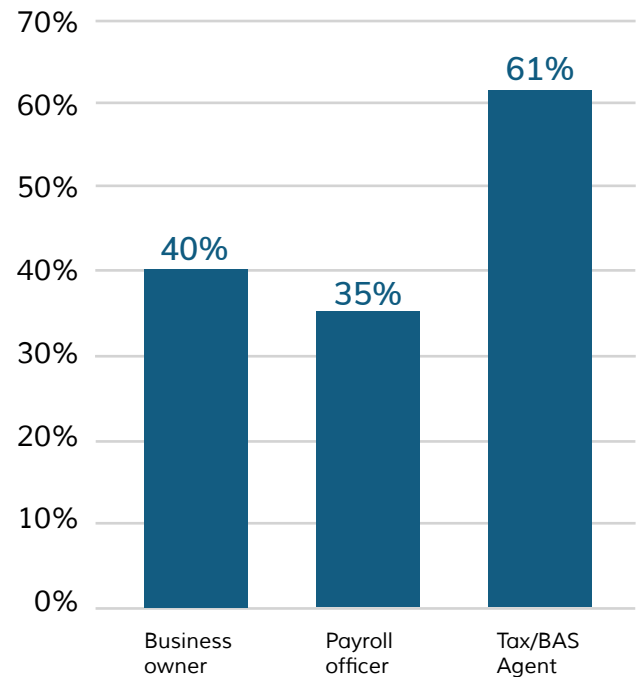
## WHAT WAS THE SINGLE BIGGEST CHALLENGE WITH IMPLEMENTING STP?



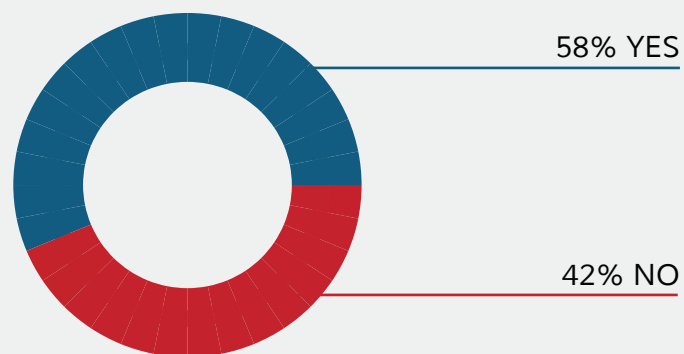
## HOW DOES YOUR PAYROLL SOFTWARE LODGE STP REPORTS?



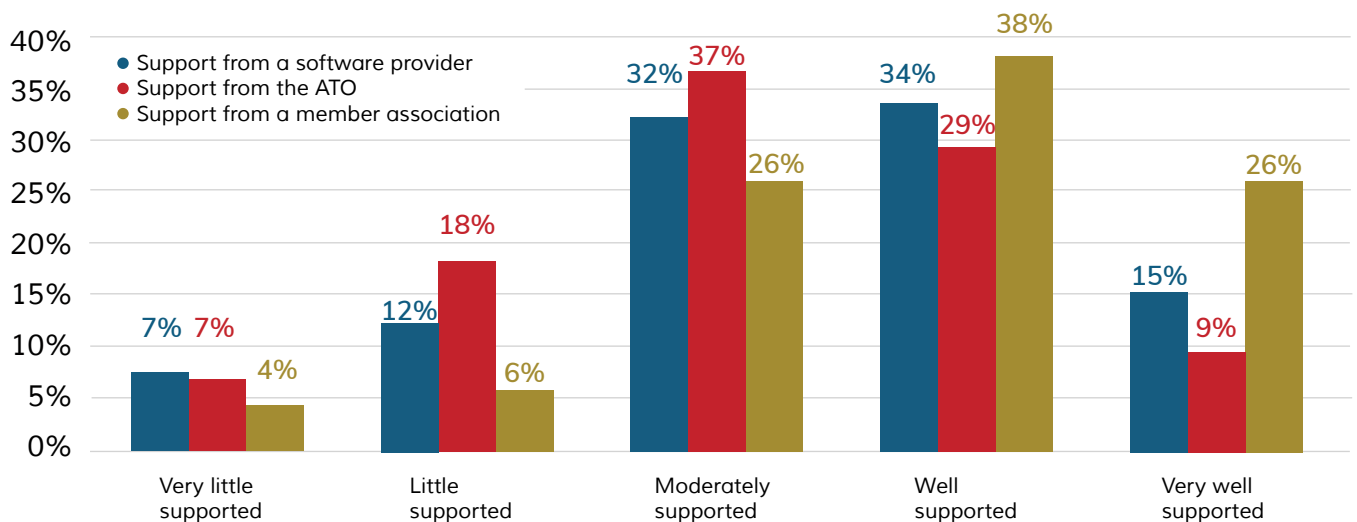
## WHO IS RESPONSIBLE FOR LODGING STP REPORTS?



## WILL YOU IMPLEMENT STP FOR YOUR CLIENTS WITH 19 OR LESS EMPLOYEES PRIOR TO ANY PROPOSED DEADLINE?



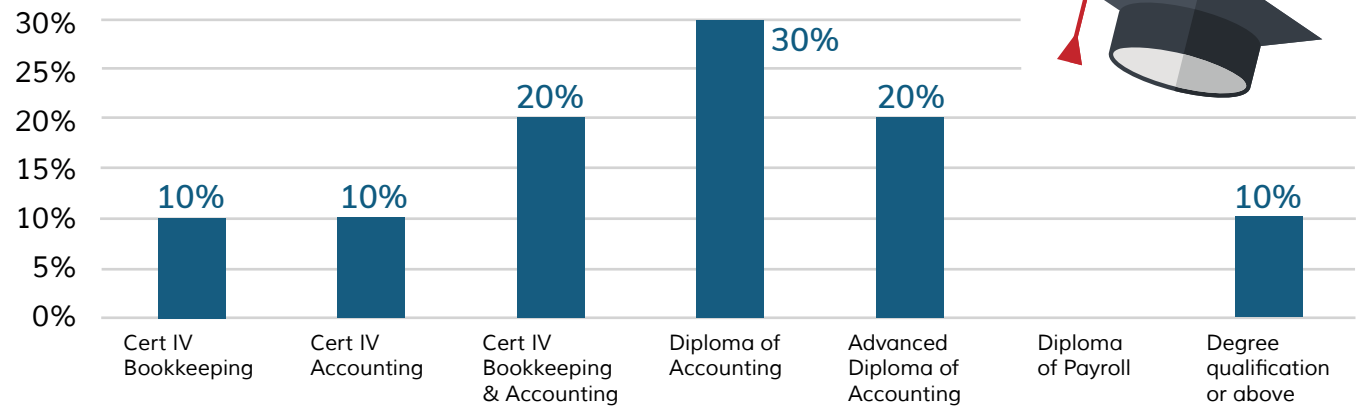
## HOW MUCH SUPPORT/INFORMATION DID YOU RECEIVE TO COMPETENTLY IMPLEMENT STP?



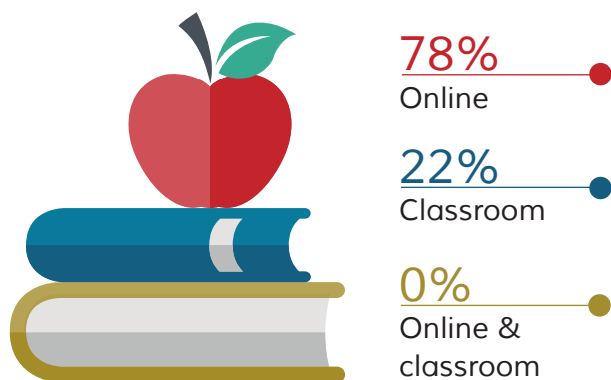
## YOUR STUDIES

\*Information based on the 2% of respondents (Q. Where do you fit in the bookkeeping world) that are currently studying and not yet working in the bookkeeping industry.

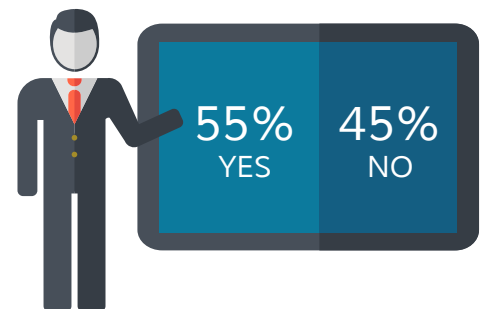
### WHICH COURSE ARE YOU CURRENTLY STUDYING?



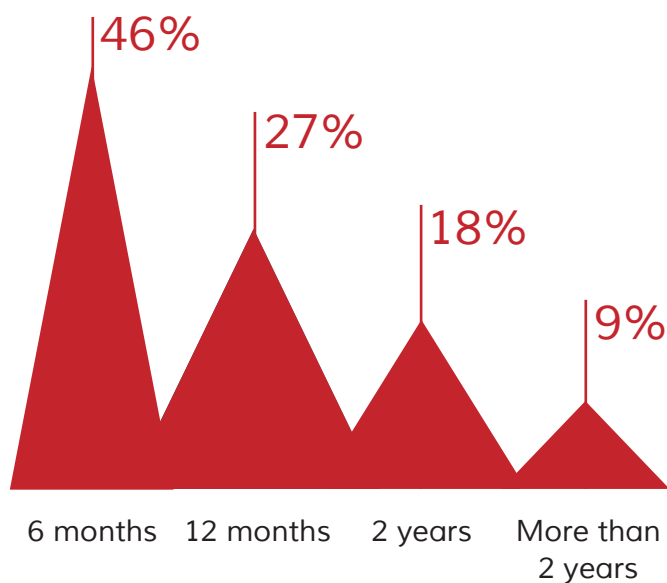
### HOW ARE YOU STUDYING?



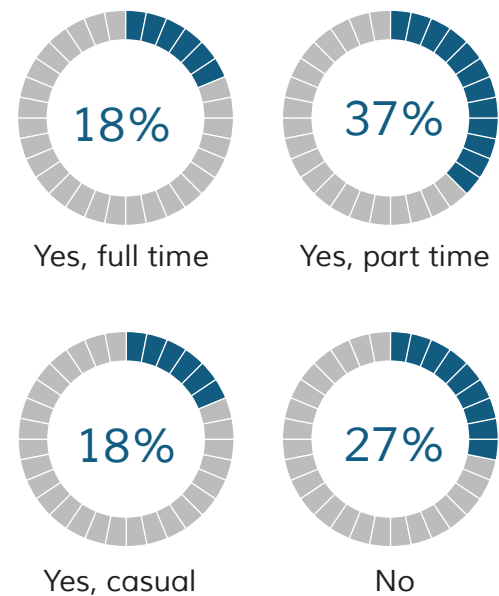
### DO YOU FEEL YOU'RE RECEIVING SUFFICIENT SUPPORT FROM YOUR TRAINING ORGANISATION?



### HOW LONG DO YOU ENVISAGE YOUR COURSE WILL TAKE TO COMPLETE?



### ARE YOU CURRENTLY LOOKING FOR WORK AS A BOOKKEEPER?



## **Limitation of Liability**

The material contained within this manual is designed to provide information for bookkeepers and business.

We note that different circumstances might apply from Bookkeeper to Bookkeeper and situation to situation.

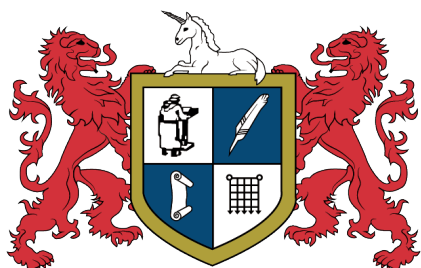
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## ICB Strategic Partners

The logo for myob, with the word 'myob' in a lowercase, rounded font. 'my' is purple and 'ob' is pink.The logo for Reckon, featuring the word 'Reckon' in red and a red square with a white 'R' to its right.The logo for GovReports, featuring a green circular icon with a white swirl and the text 'GovReports' in blue and black.The logo for Intuit QuickBooks, featuring a green circular icon with a white 'qb' and the text 'intuit quickbooks' in black.The logo for ReceiptBank, featuring a house icon with a checkmark and the text 'ReceiptBank' in orange.The logo for IME, featuring the letters 'IME' in a stylized font with blue and red geometric shapes. Below it, the text 'INSURANCE MADE EASY' and 'BROKERS SINCE 1992' are displayed.The logo for The Career Academy, featuring the text 'The CAREER Academy' in blue and black, with three colored circles (grey, blue, orange) above the word 'Academy'. Below it, the tagline 'Your pathway to success!' is written in orange.