



THE INSTITUTE
OF CERTIFIED
BOOKKEEPERS

QMS & the new TASA - Series

May 2025

#2. Records a Bookkeeper must keep 2a – The Explanation of TASA



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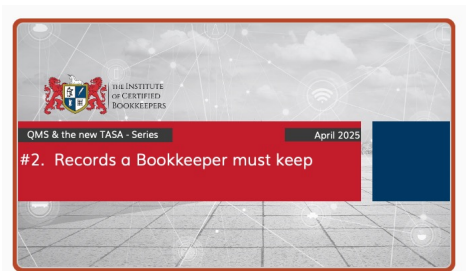
ICB makes every reasonable effort to ensure that all technical and legislative information quoted in this manual is correct at the time of publication.



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Agenda



2a – The Explanation from TASA

2b – The TASA Must do....

Disclosures to the Clients

Policy Statement

2c – The Practical Solutions

Engagement Letter

Records

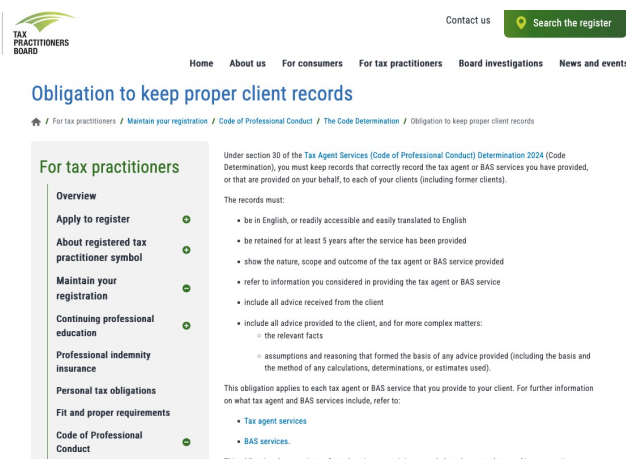
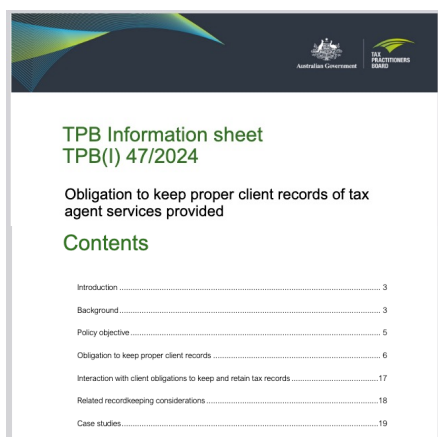


Context



- QMS Part 1
- The records you must keep
 - The system you have to ensure you know what records to keep
 - The system you have to create the right records
- Setting you up to comply

<https://www.tpb.gov.au/obligation-keep-proper-client-records>




The TPB does not expect registered tax practitioners to record every detail relating to a Tax Agent service, ensuring the recordkeeping is not overly burdensome, onerous and costly. It is also unnecessary to duplicate the general accounting records of a client that a registered tax practitioner obtained or used to provide a Tax agent service.

“does not expect.....every detail

”unnecessary to duplicate accounting records”

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TPB Requires Client Engagement Records

TASA – Keep Proper Records of Services Provided

Extract – TPB Information sheet: TPB(I) 47/2024 Obligation to keep proper client records of tax agent services provided – TPB Issued 23rd December 2024

Why

Explains and evidences the actions, decisions and advice of that registered tax practitioner. Consistency and certainty of practices across the sector.

What

Clients must still comply with their Record Keeping Requirements.

Agent must record (TPB is about the Agent services provided):

- Client details – name, contact information, date of birth, bank and employment details.
- Letters of engagement or similar.
- Proof of identity or client verification checks undertaken.
- Relevant authorising documentation for representatives of clients.
- Client permissions (including consent to disclose client information).
- Agreements to offshore or outsource services, including confidentiality agreements.
- Explain the service provided to the client, or steps taken, including:
 - Who the service was provided to (details of which client or former client).
 - Where appropriate, why the service was provided, including details of relevant tax obligations involved.
 - Who the service was provided by.
 - When the service was provided, including key dates.
 - Date that the record was made and the date of any modifications.
 - Show the nature, scope and outcome of the service provided.
 - Reference information reasonably considered.
 - Records that reference or describe information exchanged with the client, including advice received from the client.
 - Records of steps taken to ascertain the client's state of affairs, including records of source documents sighted or reviewed.
 - Facts, assumptions, and reasoning underpin any advice provided to the client in complicated matters.
 - How liabilities, obligations or entitlements of a client under a taxation law have been worked out.
 - Any advice or opinion provided to the client.
 - Any dealings with the ATO.
- Communications seeking review and approval/authority of the client of documentation prior to lodgement with the ATO.
- Client communications and records of discussion with the client, including requests for further information and responses. All advice received or provided to the client in writing or orally (note what has been discussed).

- Key communications with third parties, including the ATO and other government agencies.
- Copies of advice received from third party advisers or consultants.
- Tax invoices issued to the client evidencing the agent services provided.
- Records that a client must keep and retain under a taxation law, where the record is:
 - Essential to explaining or evidencing an essential part or element of the agent service provided to the client (or steps taken to provide the service); and/or
 - Subject to a recordkeeping agreement between the registered tax practitioner and client, in which the registered tax practitioner has agreed to keep and retain the record for the client.
 - Records evidencing the receipt and handling of money or property held in trust and disbursement instructions and authorities in connection with the provision of the Tax Agent service.
 - Other records that evidence compliance or non-compliance with the Code as it relates to the provision of tax agent services to clients.

The TPB does not expect registered tax practitioners to record every detail relating to a tax agent service.... ensuring the recordkeeping is not overly burdensome, onerous and costly.... It is also not necessary to duplicate the general accounting records of a client that a registered tax practitioner obtained or used to provide a tax agent service.

When

Tax Agent Service (including BAS Service) has been provided and completed by the Agent or on their behalf.

How

The records must:

- Be in English or readily accessible and easily convertible into English.
- Securely in paper or electronic form.
- Be retained for at least 5 years after the service has been provided.

Adequate procedures, policies, systems, and controls must be in place to protect the security and confidentiality of client records, ensure client information is not compromised, and mitigate the risk of identity theft, fraud, financial loss, and reputational damage.

The TPN rule further requires that TPN recipients must take reasonable steps to protect TPN information from, amongst other things, unauthorised access, use, modification or disclosure.

Who


For each client, including former clients.

Agents must have a clear understanding with their clients about what records the registered tax practitioner will keep in order to comply with their obligations ... and what records their clients must keep to comply with their obligations under the taxation laws more generally.

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The Records You Must Keep
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TPB Requires Client Engagement Records


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Agent must record (TPB is about the Agent services provided):

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- Letters of engagement or similar.
- Proof of identity or client verification checks undertaken.
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- Client permissions (including consent to disclose client information).
- Agreements to offshore or outsource services, including confidentiality agreements.

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Explain the service provided to the client, or steps taken, including:



- Any dealings with the ATO.
- Who the service was provided to (details of which client or former client).
- Where appropriate, why the service was provided, including details of relevant tax obligations involved.
- Who the service was provided by.
- When the service was provided, including key dates.
- Date that the record was made and the date of any modifications.
- Show the nature, scope and outcome of the service provided.
- Reference information reasonably considered.
- Records that reference or describe information exchanged with the client, including advice received from the client.

1	Meeting Notes
2	CLIENT: _____
3	DATE: _____
4	LOCATION: _____
5	ATTENDEES: _____
6	DISCUSSION NOTES
7	_____
8	_____
9	_____
10	_____
11	ACTION PLAN
12	_____
13	_____
14	_____
15	_____

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What (continued)

...Explain the service provided to the client, or steps taken, including:

- Records of steps taken to ascertain the client's state of affairs, including records of source documents sighted or reviewed.
- Facts, assumptions, and reasoning underpin any advice provided to the client in complicated matters.
- How liabilities, obligations or entitlements of a client under a taxation law have been worked out.
- Any advice or opinion provided to the client.
- Communications seeking review and approval/authority of the client of documentation prior to lodgement with the ATO.



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Clients	
Bookkeepers Task Report	
Business Name	Accounting Basis: Cash / Annual
Suppliers/Purchases Enter Supplier Purchases / Invoices / Bills. Identify any equipment purchases, particularly taking note if there is a Hire Purchase arrangement. Check when new equipment was purchased that any Sale or Trade-in of Assets has been entered into correctly. If supported by software, upload copies of documents to purchased bills. Reconcile bills to Supplier Statement, if available. Review Credit Notes, if applicable. Print Aged Payables Report. Reconcile Payables Report to General Ledger Account "Trade Creditors". Gain approval and authority to pay Suppliers from Business Owner. Pay Suppliers and Produce ST/ST&A or other system generated payment file. Upload Payment File and process payment. Email Supplier Remittances.	
Customers Enter Customer Sales Invoices. Review Credit Notes and attach to appropriate invoices. Allocate and enter Customer Payments. *This may be transactions available via Bank Feeds. Print Aged Receivables Report. Reconcile Receivables Report to General Ledger Account "Trade Debtors". Send C&A Statements to Debtors. Credit control of overdue payments. Raise provision for Bad and Doubtful Debts with Business Owner. Write off Bad Debts.	

The Bookkeeper Work Papers You Must Keep

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What (continued)

...Explain the service provided to the client, or steps taken, including:

- Client communications and records of discussion with the client, including requests for further information and responses. All advice received or provided to the client in writing or orally (note what has been discussed).
- Key communications with third parties, including the ATO and other government agencies.
- Copies of advice received from third party advisers or consultants.
- Tax invoices issued to the client evidencing the agent services provided.
- Records that a client must keep and retain under a taxation law, where the record is:



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What (continued)

Records that a client must keep and retain under a taxation law, where the record is:

- Essential to explaining or evidencing an essential part or element of the agent service provided to the client (or steps taken to provide the service); and/or
- Subject to a recordkeeping agreement between the registered tax practitioner and client, in which the registered tax practitioner has agreed to keep and retain the record for the client.
- Records evidencing the receipt and handling of money or property held in trust and disbursement instructions and authorities in connection with the provision of the Tax Agent service.
- Other records that evidence compliance or non-compliance with the Code as it relates to the provision of tax agent services to clients.

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When

- Tax Agent Service (including BAS Service) has been provided and completed by the Agent or on their behalf.

How

- The records must:
 - Be in English or readily accessible and easily convertible into English.
 - Securely in paper or electronic form.
 - Be retained for at least 5 years after the service has been provided.
- Adequate procedures, policies, systems, and controls must be in place to protect the security and confidentiality of client records, ensure client information is not compromised, and mitigate the risk of identity theft, fraud, financial loss, and reputational damage.
- TFN recipients must take reasonable steps to protect TFN information from, amongst other things, unauthorised access, use, modification or disclosure.

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Who

- For each client, including former clients.
- Agents must have a clear understanding with their clients about what records the registered tax practitioner will keep in order to comply with their obligations and what records their clients must keep to comply with their obligations under the taxation laws more generally.

Where did this fit into the QMS?


ICB Quality Management System - Outline
31 March 2025

OUTLINE

- What we Do
- Who we do it for
- How We do it
- How we prove it
- Who we are







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Next: 2b: TASA required statements

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2a – The TASA must do....