



# Institute of Certified Bookkeepers

## Making you Count

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## Bookkeepers helping Bookkeepers help Business

### January 2016



News, views and things you need to know.

Welcome to the ICB's January 2016 Newsletter for Bookkeepers.

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## ICB Membership Statistics

## ICB Supporters and Sponsors

In this month's [Members Newsletter](#) you will find the following additional information:

### Best Practice Bookkeeping

- Dealing with Difficult Clients
- Managing Conflict of Interest
- Review Professional and Ethical Considerations

### The BAS Agent World

- ATO Accepts Pre-Payment of Tax Bills

### From the ICB

- ICB's 2016 Annual Members Meeting
- Call for ICB Photos
- ICB Webinar - GovReports Review
- January 2016 eBrief, Customisable Newsletter for your Clients

### From the ATO

- Your SuperStream Implementation Kit

## ICB Conference: Bookkeeping 2016



### Agenda

ICB brings to you the significant issues, (and their solutions), in the world of a bookkeeper today. We look at what a bookkeeper could actually be doing in their life as a bookkeeper each day.

The agenda, (to be confirmed), is shaping into a series of solution “packages”, “kits” and “services” that you, the bookkeeper, could pick up and run with the day after the conference. Content will be presented to you in conjunction with the comprehensive manual, supported by additional web-based resources.

### Keynote Includes

- An update on Single Touch Payroll
- An introduction to the new eInvoicing initiative from Government
- What is the ATO doing through myGov, ATO online, the portals and what does it mean for us?
- SuperStream – today’s real story

### Solving Bookkeeping Issues

- All things directors: loans, super, payroll tax, dividends
- Issues around selling and buying a business – employees’ entitlements, ABN, structure, debtors and creditors of the old and the new entity
- Debit loan accounts – why you can’t just post to director’s loans or drawings
- Improving the collection process of a business: ICB system of service for you to take to businesses

### Practice Management

- How to manage your practice –things to have in place to manage a one person or several person practice
- Digital signatures, portals and dashboards: Where is it at and where are they going? What to use and what to expect?
- A practical look at what it means to offer fixed fees, value based or service based packages. Forget the concepts; this is how you would do it.

### Developing Your Skill Sets

- FairWork: Techniques and Resources to Help Clients Meet their Minimum Legal Obligations (David Bates from Workforce Guardian)
- Materiality - a bookkeeper's approach to making "Materiality" judgements - when should we worry about the little amounts

### Bookkeepers’ Debate

- What to do about clients not paying
- Dealing with difficult clients
- I don’t want to do fixed fees
- Accountants taking my work

# The Professional World of the Bookkeeper

- What has happened this year?
- What is likely to happen next year?
- What the ICB 2015 survey said about you and to you

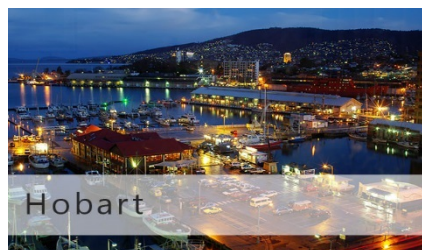
## Pricing

Membership Level	Price
Full Members ( <i>Early Bird Price until Sunday 31st January, 2016</i> )	\$253.00
Full Members ( <i>From Monday 1st February, 2016</i> )	\$297.00
Students / Educators	\$297.00
Non Member	\$396.00

## Registration

To register for the conference, please click the location you wish to attend.

### Locations



#### Hobart

Tuesday 1 March, 2016  
Wrest Point Hobart  
410 Sandy Bay Road, Hobart



#### Melbourne

Wednesday 2 March, 2016  
Melbourne Park Function Centre  
Batman Avenue, Melbourne



#### Adelaide

Thursday 3 March, 2016  
Adelaide Convention Centre  
North Terrace, Adelaide



#### Sydney

Friday 4 March, 2016  
Sofitel Sydney Wentworth  
61-101 Phillip Street, Sydney



#### Canberra

Wednesday 9 March, 2016  
Hyatt Hotel Canberra  
120 Commonwealth Avenue, Canberra



#### Perth

Thursday 10 March, 2016  
Hyatt Regency Perth  
99 Adelaide Terrace, Perth



Brisbane

### Brisbane

Tuesday 22 March, 2016  
Royal Inter Convention Centre  
600 Gregory Terrace, Bowen Hills



Cairns

### Cairns

Wednesday 23 March, 2016  
Pullman Cairns International  
17 Abbott Street, Cairns



Darwin

### Darwin

Thursday 24 March, 2016  
Doubletree by Hilton  
The Esplanade, Darwin

## Presenters

**ICB Team:** Matthew Addison, Rick Van Dyk, Chris McComb, Amanda Linton, John Birse as well as a Panel of Bookkeepers.

**Guest Speaker:** David Bates from Workforce Guardian

## Timing

- 9.00 am registration for a 9.30 am session start
- Tea and coffee on arrival
- Morning, afternoon tea and lunch will be provided
- Conference concludes at approximately 4:00 pm

## Special Dietary Requirements

At the time of booking your place for the conference, we ask that you also note any special dietary requirements you might have. Prior to the actual conference, we do need to provide the venue with any special requirements so they can be catered for. We cannot guarantee your special requirements will be fulfilled within 7 days prior to event.

## Members Meeting

The ICB Members meeting will be incorporated in each of the 9 locations. ICB will present an update on the Bookkeeping Profession and ICB's contribution to the development of the community. All meeting material (the finances, the operations report, the accomplishments and the future) will be made available prior to the Conference for clarification and acceptance on the day.

Members are invited to submit any items for discussion at the meeting to [simone@icb.org.au](mailto:simone@icb.org.au).

## Registration Cancellations Policy

### ICB Members

- Cancellations received more than 14 days from the day of the event - Refund of \$125 and manual will be posted
- Cancellations received within 14 days of the event - No refund. Access to all conference resources online post Conference. If hard copy of the Manual required, can purchase online and it will be posted
- Notification of cancellation must be confirmed via email and received prior to the event



## Non ICB Members

- Cancellations received more than 14 days from the day of the event - Refund of \$125 applies
- Cancellations received within 14 days of the event - No refund
- Notification of cancellation must be confirmed via email and received prior to the event

Please note: You will receive 5.5 hours of CPE for ICB and 4.5 hours of CPE for TPB purposes.

For further details, [click here](#).

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## Single Touch Payroll is Back on the Agenda

### Single Touch Payroll Reporting

(Update: 15th December, 2015)

Modified 23rd December due to Ministers Media Release

**ICB Summary:** The Mid Year Economic and Fiscal Outlook (MYEFO) from government recommitted the government and the tax office to making STP real. This has been further supported and explained by [Media Release](#) on 22nd December, 2015.

**New:** It will not be compulsory for small business (< 20 employees), for now. Although dates are vague we suggest not until a date after July 2018.

**New:** If a business with turnover of below \$2m chooses to adopt STP, the Government will provide a tax offset (reduction in your tax bill) of \$100 in the 2017-18 year, if you buy software or pay a software subscription.

**Update:** It is compulsory for employers with more than 20 employees from 1st July, 2018

The MYEFO statement did not change any concepts known about how it will work i.e.

- report every pay run
- option to pay every pay run
- allegedly will simplify Tax File Number Declaration process
- allegedly will simplify SuperChoice election of fund process
- allegedly will simplify the end of year payment summary process
- enhance superannuation compliance as the ATO will **know** whether super has been paid or not

ICB continue to support the Single Touch Payroll initiative and look forward to an efficient business process built into all our common payroll software to enable an easy system and easy compliance. The devil in the detail is yet to be developed.

### Extract From the MYEFO Papers

The Government will simplify the reporting by employers of their Pay As You Go (PAYG) withholding obligations and superannuation contributions by progressively implementing Single Touch Payroll (STP).

Under STP, employers will automatically report individual employee payroll information to the Australian Taxation Office (ATO) using their business management software. STP will also introduce reporting of superannuation contributions information to the ATO when payments are made to super funds. Employers will have the option to pay their PAYG withholding at the same time they pay their staff.



The government will introduce streamlined processes for individuals commencing employment. Individuals will have the option of completing their Tax File Number Declaration and Superannuation Standard Choice forms using myGov or through their employer's business management software.

This measure will be phased in as follows:

- from January 2017, there will be a voluntary pilot of STP. The pilot will focus on, but is not limited to, targeted small and medium enterprises;
- from July 2017, all businesses may commence STP reporting, with the option to make voluntary payments. In addition, the ATO will commence transitioning employers with 20 or more employees to STP; and
- from 1 July 2018, employers with 20 or more employees will be required to use STP enabled software for reporting to the ATO.

To assist small business that wish to take advantage of the benefits of STP, the government will provide businesses with a turnover of less than \$2 million with a \$100 non-refundable tax offset for expenditure on Standard Business Reporting (SBR) enabled software. This offset will apply from 1 July 2017, and will be available for software purchases or subscriptions made in the 2017-18 financial year only. This measure is estimated to have a gain to revenue of \$267.4 million over the forward estimates period. The Government will provide \$189.0 million to the ATO to implement this measure.

## ICB Comment

We observe the paper stating that somehow Single Touch Payroll is going to raise \$267.4m of revenue for the government. We can only presume this is because the level of compliance by employers will increase.

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## Use of Technology by Clients of Bookkeepers

The ICB's [2014 Survey](#) (results published in February 2015) revealed the following interesting facts about the "willing" adoption of technology by businesses!

### The Bookkeeper's Client Base

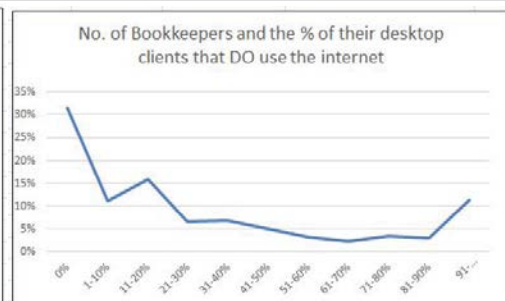
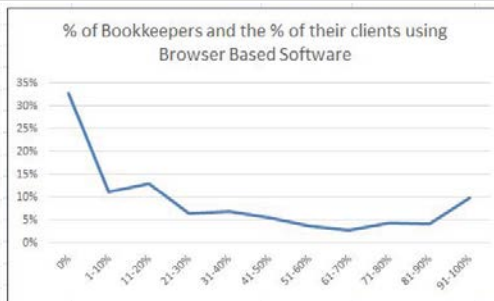
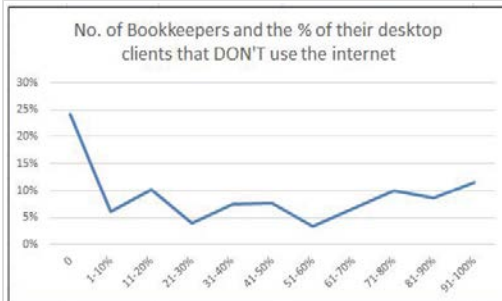
- 17% of bookkeepers had between one and five clients.
- In total more than 50% had less than 15 clients.
- And in total, more than 90% of bookkeepers had less than 60 clients.

### Computerisation

- 85% of bookkeepers did not have one single client who was not computerised.
- 76% of bookkeepers had at least one client on desktop programs that were **not** connected to the internet.
- 69% had at least one client on desktop that **was** connected to the internet.
- 68% had at least one client on browser based software.

52% of bookkeepers thought that they had clients that were either not computerised or were on desktop software that was **not** connected to the internet, and the clients were **not** going to change. 16% said nearly all of their clients currently not connected would change to desktop software that was connected to the internet.

53% of bookkeepers thought that at least some of their clients would move to browser based software in the next 5 years. 13% said nearly all (90%+) of their clients would move to browser based.



**Please Note:** The ICB 2015 Survey results will be published in February 2016 newsletter.

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## Workforce Guardian at ICB Conference: Bookkeeping 2016

### WG + ICB = Compliance!

It's almost national conference time again, and Workforce Guardian will once again be joining the ICB team on the road to answer all those pesky HR-related questions your clients keep asking you. For example, do these sound familiar?!



- Are my employees covered by a Modern Award, and am I paying them correctly?
- What on earth are these National Employment Standards?
- What do I need to include on payslips?
- Do I have to make redundancy payments?
- Can I cash-in my employee's annual leave?
- What's the difference between sick leave, carer's leave, and compassionate leave?
- Can I just take that amount from the employee's final pay?

Yes, I thought you might have heard some (or all!) of these before...

This year, our conference theme is 'WG + ICB = Compliance' (we thought bookkeepers would appreciate a mathematically-inspired theme!). And if you found our 2015 presentation about finding the right rates of pay helpful, you're going to **love** this year's presentation.

Conference attendees will receive useful checklists for reviewing client compliance with the Fair Work laws, as well as suggested '*conversation starters*' that will come in handy during your next client catch-ups.

As ICB members know all too well, HR compliance, taxation, and payroll all go hand-in-hand. This year's presentation will ensure you're able to confidently point your clients in the right direction to ensure they're fully-compliant and completely confident.

We'll also be continuing our exclusive rebate offer for ICB members, and I'll be on hand to explain how Workforce Guardian's is perfect complement to both your current bookkeeping services and your ICB membership.

We're looking forward to seeing you in March!

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## FBT Exemption for Multiple Mobile Devices

Small businesses will soon be able to provide their employees with multiple work-related devices without incurring a fringe benefits tax liability. Only businesses with a turnover of less than \$20 million are eligible for this FBT exemption.



Businesses can purchase the devices now but may not provide them to the employees until 1st April 2016, after the end of the current FBT year. Work related electronic devices are things such as laptops, tablets, calculators, GPS devices and mobile phones. The recent changes allow more than one device of a similar type to be provided, whereas previously there was confusion about devices being exempt from FBT only if the devices performed substantially different functions.

- [ATO – FBT Exemption for Work Related Electronic Devices](#)

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## Protected Earnings Amount 2016

The Protected Earnings Amount (PEA) is the amount of wage or salary that is exempt from child support deductions. This is the minimum amount a worker must receive as net pay, that is, after the tax and child support has been deducted.

The PEA is adjusted on 1 January each year.

### The New Rates for 2016 are as Follows

Weekly	\$354.45
Fortnightly	\$708.90
Four weekly	\$1,417.80
Monthly	\$141.22

### Reference

- [ICB - Child Support Payments](#)

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## What the TPB has said about Cloud Computing

### What the TPB has Said About Cloud Computing and You

The TPB has issued a draft information sheet requesting feedback by the 19th February, 2016. Please provide comments either directly to [the TPB](#) or help form the ICB submission and response by [emailing Matthew](#). The paper is available to [download here](#).



BAS agent  
79861007

#### Premise

As a professional that is being relied on and paid for our professional advice, is it not reasonable for a Business to assume that we have considered these matters?

#### Background

The Code of Conduct exists in the Act.

Cloud computing (in our view any computing) is part of our world.

While the TPB can issue guidance in relation to BAS Agents and the Code, we observe that many of the issues are what a Professional should be doing in any engagement with a Business.

We also observe that issues of Privacy, Security and access to data are obligations imposed on you by the Tax Act, the Tax Administration Act and Privacy Law.

#### ICB Context

A professional should appropriately explain to a Business the terms of any arrangement the Business is being put into, especially if the professional is the one that has made the recommendation.

In the ideal world the professional should get written agreement by the business before you enter the business into the arrangement. If you inherit an arrangement (i.e. you come in after it is set up) we believe it is professional for you to review and advise the Business.

#### How the Code Applies

It is important to interpret the TPB Information sheet in light of how the Code applies to you. The TPB paper endeavours to explain these from paragraphs 12.

#### Confidentiality

Talks about disclosure: We (ICB) see many circumstances where the data is encrypted or secured such that neither the software company nor anyone else without the appropriate access can see the data. Therefore if the service is in that circumstance then the data is **not disclosed**.

If the software company has access or is being granted access by you in order for the software company to provide support, then the paper requires (and we think appropriately) that the Business is aware of the granting of such access.

If you use a cloud back up or storage service (i.e. DropBox or SugarSync) or your data is on a providers' server: Does that provider have access to see the data? If not then the data is not disclosed and there is no mandated reason to require client consent. However it may be professional to advise the client of how you conduct your business in your engagement letter.

## Independence

No difference to other application of this concept. Your recommendation of Software must be due to the best interests of the business and if you are receiving a commission or free software as a result of your recommendation the Business should be aware.

## Competence

The paper is stating that as a BAS Agent you must take care to ensure that the software does what it is supposed to do. It alludes to the general application of the Competence provisions and requirements of the code in that you also know what you are doing. Do you know how to use the software?

Unfortunately at the moment there is no requirement on the software to be externally assessed. The theory is that they must comply with ATO requirements, but it is self assessment.

## What the TPB Requires (Quote)

They have made the following comments under the heading “Key Considerations in ensuring an appropriate cloud arrangement”

“8. A registered agent must know and understand the nature of any cloud computing arrangements they enter into, particularly in the context of how these arrangements impact upon the tax agent services being delivered to their client”

“9. The TPB is of the view that a registered agent must only enter into arrangements where the risks are adequately understood and managed (for example, not allowing unfettered access to client data). In particular, although there is no specific Code obligation requiring a registered agent to assess a third party’s controls (for example, a software provider’s data sets and security procedures), a registered agent should have due consideration to who actually performs the services, data management practices and security controls.

“10. A registered agent should consider the following non-exhaustive list of factors when entering into cloud computing arrangements, recognising that the relevance and importance of considerations will vary in accordance with the nature, usage and risk profile of the shared computing services involved:

- What are the details of any limitation of liability for work performed under the engagement?
- Does the entity subcontract to or use the resources of other parties to perform its services and, if so, how do they protect data (including your client data)?
- Are there any clauses allowing the provider to change the terms of the agreement at any time at their sole discretion (that is, without input from the registered agent)?
- What occurs when there is a change of control (for example, can the registered agent control whether to allow another entity to obtain control of the initial provider)?
- What records are being kept where and how will data be returned to the registered agent?
- Where information is held offshore, what additional legislative and regulatory requirements of other jurisdictions is the information subject to, including how this may affect security and disclosure of data?
- What processes are in place to have appropriate backups of relevant files, including backup and archiving of information on a regular basis?
- What security controls are the registered agent and the provider entity and/or its subcontractors responsible for?
- What protections are in place to ensure service access is not disrupted - does the service provider possess appropriate business continuity and data recovery plans?
- What arrangements are in place for managing and resolving disputes?
- What arrangements are in place for ending the arrangement, including the right to terminate and disengagement/transition of services?



"11. It is recommended that relevant information about the cloud computing arrangements is disclosed to clients through an engagement letter or other communication as appropriate. It is also noted that TPB accredited recognised professional associations may be able to assist in providing a practical list of information that a registered agent should seek from a cloud service provider, while recognising that there is not a default one-size-fits-all template and that arrangements will need to be mindful of the particular circumstances.

## ICB Summary

We are of the view that the software companies should be complying with and providing the solution to these requirements. A simple statement from them to us and our businesses as to how they protect the business and the data in respect to these matters makes it a simple answer.

We are also of a view that the TPB and the Software companies should consider a system whereby the Software companies can become a Registered Agent in their own right. The law allows then to obtain a "Conditional" registration whereby they could be permitted to provide an agreed but limited range of tax agent services (which includes BAS Services) and therefore we rely on their registration. This registration would limit them to the provision of software that Agents can rely on.

We are of the view that a professional advisor should be considering these matters before making a recommendation to a business. We all develop an understanding of the key software we use therefore we should have the answers readily available.

## Again We Ask

As professionals that are being relied on and paid for our professional advice, is it not reasonable for a Business to assume that we have considered these matters?

- Is my data secure?
- Who has access to my data?
- Where is my data?
- Why are you recommending I use this software?

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## False GST Claims Means Suspension

### Tax Agent Fails to Take Reasonable Care in Ascertaining the State of Affairs of Taxpayers

A Tax Agent prepared and lodged a BAS on behalf of their client, claiming input tax credits that the client was not entitled to. The ATO disallowed the claims and imposed penalties for recklessness. The TPB found that the tax agent had breached the Code of Professional Conduct by failing to:

- take reasonable care in ascertaining their client's state of affairs
- maintain knowledge and skills relevant to the tax agent services they provided to the client
- take reasonable care in applying the taxation laws correctly to the BAS prepared and lodged on behalf of the client.



The TPB suspended the Tax Agent for a period of six months and issued orders requiring the agent to complete and pass a course of education in relation to goods and services tax, trust law and property law.

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## Brawling Means You Should Stop Portal Access

Taking a client to court means you should stop looking at their information on your BAS agent portal immediately. If you take legal action of any form against a client, what else should you do?

- Clearly a breakdown in your engagement has occurred.
- Therefore it is reasonable to conclude you are no longer engaged by or authorised to act on behalf of the client, (whether they have told you or not).
- Remove yourself from all portal access and ATO communication (ATO protocol - [Primary contact and authorised contacts](#))
- Take backups of client information and work papers etc. that you have produced for the client.
- Then remove your access from their ongoing subscription to software; it is **not** reasonable for you to have visibility of their ongoing business if you are in dispute.
- If you were paying their software subscription then send formal notice of the requirement for them to take it over.
- We recommend you do not incur any further costs on their behalf.
- Provide a handover checklist and/or client closure letter.



### Related References

- [ICB - BAS Agent Code of Conduct – BAS Agents Approach to Clients](#)
- [ICB – BAS Agent Code of Conduct – Honesty and Integrity](#)
- [ICB – How to Engage with a Client \(see “Losing the Work section\)](#)

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## To Pre-Pay ATO Liabilities or Not

The ATO have recently changed their procedures about the prepayment of ATO liabilities.

*"To make it easier for your clients to manage their tax, they can now pre-pay their activity statement before the due date. They can make a pre-payment at a time that suits them, using any payment method.*

*In the past, we would automatically refund credits from early payment. Now, a pre-payment made towards a tax liability before it's due will remain on your client's account unless a refund request is made through the Tax or BAS Agent Portal. We may use a pre-payment to offset debts.*

*Some tax liabilities qualify for early payment interest if your client makes a payment 14 days before the due date. You can estimate the interest your client would receive using the credit for interest on early payments calculator.*

*This change follows feedback from you and your clients on how we can help businesses manage their tax by providing a way to pay in advance".*





## The Positive Side

For those of you who have businesses where it would be to their management advantage to pay the future ATO liability earlier than the ATO have changed their process to accept that pre-payment.

## The Negative Side

There is **no** advantage to paying your PAYG W or your GST early. There are other taxes where an early payment can generate "early payment interest"; pretty much the only one relevant is a future tax debt arising from an Income Tax Return. Please note **none** of the payments due on an activity statement are eligible for this "early payment interest".

## Giving Advice

If you are suggesting to a business that they should pay their tax debt, (or their superannuation), at any date earlier than when they are obliged to pay it, then we strongly recommend you make them aware that they *do not have to* and also that *there is no advantage in doing so*. We are very concerned that any advisor who suggests paying a debt before it's due could be deemed to be negligent. A better use of funds would be to place them in an interest bearing account until the debt is due.




## References

- [ATO – Changes to Pre-Payments](#)

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# Continued Professional Education

## This Month From the ICB Continued Professional Education Webpage

ICB Events and Webinars	Classroom	Online
<a href="#">ICB 2016 Conference</a> Nationally, March 2016	<a href="#">Excel - Format and Produce Spreadsheets</a> Classroom, Balcatta, WA 3rd February, 2016	<a href="#">Setting up an Entity in Sage One</a> Online Various Dates
<a href="#">ICB Technical Webinar - GovReports Review - 23rd February 2016</a>	<a href="#">Xero Roadshow 2016</a> Various Locations Various Dates	<a href="#">Reckon One Training Webinars</a> Online Various Dates
	<a href="#">MYOB 2016 Incite</a> Various Locations Various Dates	<a href="#">MYOB News Channel</a> Online Various Dates
	<a href="#">Step-by-Step Cashflow Forecasting</a> Various Locations Various Dates	<a href="#">GovReports Transition Webinars</a> Online Various Dates
		

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## Question For You to Discuss This Month - Vineyards

This month's question for you all to debate at your network meeting is:

My client is setting up a vineyard. Are the vines considered to be a depreciable asset or are they cost of goods?



[Let us know your thoughts here.](#)

### Last month we asked you:

My client engages independent contractors and employees. Two of their employees have lodged bullying claims against one of the contractors. The contractor has now been suspended and management has also suspended the employees on full pay, until the investigation is complete. We are continuing to pay the employees, but we've been told they should be placed on unpaid leave. If we do need to continue their payments, how should we calculate their payments if they're casuals with fluctuating working hours?

### ICB's Response:

Employees who make legitimate complaints should not be 'suspended' – either with or without pay – as treating employees differently simply because they have made a complaint may amount to 'adverse action' under the Fair Work Act 2009. Heavy penalties can be imposed if an employer is found to have engaged in adverse action.

In contrast, an employee who has been accused of engaging in unlawful behaviour can be 'stood down' until the investigation has been completed and a final determination has been made. An employee who is stood-down during an investigation must continue to be paid as usual for the duration of the stand-down.

Given the complexities in this current scenario – and given the issues go well beyond payroll – we strongly recommend obtaining expert advice from employment/HR specialists. This will help ensure the investigation process, and any subsequent disciplinary action, are all fully-compliant with current employment laws.

### Related References

- [FairWork – Bullying and Harassment](#)
- [FairWork – Protections at Work](#)
- [Workforce Guardian](#)

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## Upcoming Network Meetings

Join a network meeting, not just to share, but to also network and keep informed.

All ICB Network Facilitators volunteer their time to assist ICB in keeping you up to date and informed and without the help of these fantastic people these valuable meetings would not happen.

If you are unable to attend your local meeting due to time restraints or there isn't a meeting in your area, why not join us via webinar on the 2nd week of each month.

<b>Webinars</b>				
<a href="#">Online</a> 12th February, 2016 - 12pm (AEDST)	<a href="#">Online</a> 8th February, 2016 - 5pm (AEDST)			
<b>Queensland</b>				
<a href="#">Atherton Tablelands</a> 1st February, 2016	<a href="#">Brisbane North</a> 9th February, 2016	<a href="#">Brisbane South</a> 16th February, 2016	<a href="#">Bundaberg</a> 9th February, 2016	<a href="#">Burpengary</a> 17th February, 2016
<a href="#">Cairns</a> 29th January, 2016	<a href="#">Dalby</a> 28th January, 2016	<a href="#">Gold Coast - AM</a> 9th February, 2016	<a href="#">Gold Coast - PM</a> 9th February, 2016	<a href="#">Hervey Bay</a> 9th February, 2016
<a href="#">Ipswich</a> 9th February, 2016	<a href="#">Logan</a> 17th February, 2016	<a href="#">Moreton Bay</a> 8th February, 2016	<a href="#">North Sunshine Coast</a> 12th February, 2016	<a href="#">South Sunshine Coast</a> 11th February, 2016
<a href="#">Toowoomba</a> 12th February, 2016	<a href="#">Townsville</a> 12th February, 2016			
<b>New South Wales</b>				
<a href="#">Albury</a> TBA	<a href="#">Ballina</a> 12th February, 2016	<a href="#">Balmain</a> 15th February, 2016	<a href="#">Bathurst</a> 16th February, 2016	<a href="#">Bellingen</a> 15th February, 2016
<a href="#">Blue Mountains</a> 3rd February, 2016	<a href="#">Brookvale</a> 8th February, 2016	<a href="#">Central Coast</a> 27th January, 2016	<a href="#">Dubbo</a> 17th March, 2016	<a href="#">Hornsby</a> 11th February, 2016
<a href="#">Moorebank</a> 10th February, 2016	<a href="#">Newcastle</a> 15th February, 2016	<a href="#">Newport</a> 16th February, 2016	<a href="#">Orange</a> 17th March, 2016	<a href="#">Port Macquarie</a> 9th February, 2016
<a href="#">Randwick - Bondi</a> 9th February, 2016	<a href="#">Shoalhaven</a> 8th February, 2016	<a href="#">Southern Highlands</a> TBA	<a href="#">Sutherland</a> 17th February, 2016	<a href="#">Wollongong</a> 17th February, 2016
<b>ACT</b>				
<a href="#">Canberra - Northside</a> 17th February, 2016	<a href="#">Canberra - Phillip</a> 9th February, 2016			
<b>Victoria</b>				
<a href="#">Bulleen</a> 9th February, 2016	<a href="#">Burwood</a> 3rd February, 2016	<a href="#">Chadstone</a> 15th February, 2016	<a href="#">Craigieburn</a> 9th February, 2016	<a href="#">Docklands</a> 11th February, 2016
<a href="#">Echuca</a> TBA	<a href="#">Frankston</a> 11th February, 2016	<a href="#">Geelong</a> 9th February, 2016	<a href="#">Lilydale</a> 29th January, 2016	<a href="#">Macedon Ranges</a> 16th February, 2016
<a href="#">Mordialloc</a> 9th February, 2016	<a href="#">Mt Waverley</a> 2nd February, 2016	<a href="#">Narre Warren</a> 2nd February, 2016	<a href="#">Point Cook</a> 12th February, 2016	<a href="#">Sale</a> 11th February, 2016
<a href="#">Yarra Valley</a> 12th February, 2016				
<b>Western Australia</b>				
<a href="#">Broome</a> TBA	<a href="#">Bunbury</a> 2nd February, 2016	<a href="#">Busselton</a> 26th February, 2016	<a href="#">Cockburn Central</a> 27th January, 2016	<a href="#">Joondalup</a> 15th February, 2016
<a href="#">Kalgoorlie</a> 18th February, 2016	<a href="#">Melville</a> 10th February, 2016	<a href="#">Noranda</a> 10th February, 2016	<a href="#">Welshpool</a> 16th February, 2016	
<b>South Australia</b>				
<a href="#">Adelaide West</a> 19th February, 2016	<a href="#">Mt Barker</a> 16th February, 2016	<a href="#">Para Hills</a> 17th February, 2016	<a href="#">South Adelaide</a> 4th February, 2016	<a href="#">Unley</a> 11th February, 2016
<b>Tasmania</b>			<b>Northern Territory</b>	
<a href="#">Hobart</a> 29th January, 2016			<a href="#">Darwin</a> 15th February, 2016	

These meeting are conducted in a relaxed and informal environment to promote discussion amongst those attending the meetings.

No meeting in your area?

We are always on the lookout for facilitators to run meetings in their local area so if you are interested please contact Rick Van Dyk at [rick@icb.org.au](mailto:rick@icb.org.au)



ICB Network Meetings are proudly supported by MYOB

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## Other Things Happening in the World

### SMSF Statistics

#### Statistical Overview 2013-14 is now Available

The sixth edition of our annual statistical report has been released. Statistical highlights from the 2013-14 overview include:

- SMSFs account for 99.5% of the total number of funds and 29% of the \$2 trillion total super assets in Australia
- Average assets per SMSF reached over \$1 million for the first time in 2014
- It is estimated that SMSFs experienced return on assets of 9.8% in 2014, and was the fifth consecutive year of positive investment returns for the sector
- SMSFs directly invested 83% of their assets, mainly in cash and term deposits and Australian listed shares
- Majority of SMSFs continued to be solely in the accumulation phase (53%) however over the five years there was a shift of 8% of SMSFs moving into the full pension phase



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### Calxa - Dealing with the Christmas Hangover

#### Where did the Money Go?

The festive season has come and gone, and let's hope everyone has had a chance to have a break and recharge the batteries. In the lead up to Christmas, it was reported that [Australians were expected to spend \\$46.8 billion](#) on gifts, and associated festive items, which is great news if you are a small retail business selling Christmas goodies. This may be not so good news though, if you are on the other end, and the credit card statement rolls in during January. You may just be wondering [where all the money went?](#)



#### More Than Just Budgeting and Forecasting

Calxa has long had a reputation of being the go-to solution for complex budgeting and forecasting requirements. But there is an array of other reports which will enable users to gain a further understanding of what has happened in the past, and provide more clarity than just the standard Profit and Loss and Balance Sheet reports. A popular update this year, was the inclusion of [Financial Statements](#), which now gives users the option of bundling these reports together, with other reports and charts to really paint the full picture. [The Where Did Our Money Go?](#) report is a logical companion to the Financial Statements, as it brings together components of the Profit & Loss and Balance Sheet in to one report. By displaying the Net Profit, as well as the movement of the Balance Sheet accounts over the nominated period, it can help explain the cash position of the business. This can be especially relevant if the business is taking drawings, or has a lot of loan repayments, as these amounts can be taken into account and summarised on the same report.

This may be an especially relevant report to run at the end of December, as there may have been a surge of spending leading up to the Christmas period, and it may be interesting to see what percentage you, or your client contributed, to the \$46.8 billion dollars that was expected to be spent.

## Increase and Expand Reporting Criteria

Another example of where Calxa can provide some increased flexibility over standard accounting platform reporting, is where financial information is required over more than just one financial year. This can be especially beneficial for businesses that run projects across different or multiple financial years. Calxa reporting is not restricted by financial year dates, so, as long as the data has been uploaded from the accounting system then Calxa can report on it. It doesn't get purged when the accounting system is purged. An example may be a five year Profit & Loss Report, or a January to December Profit & Loss Report, which crosses over two different financial years.

## Consolidations and Costs Centre Are Also Part Of The Deal

And for more complex businesses, reporting historical data across multiple organisations is also a breeze. Many of the reports in Calxa can be prepared across [Multiple Organisations](#), for historical actuals reporting, and/or for budgeting and forecasting purposes. And, the organisations can even be from [different accounting platforms](#), or with [different currencies](#)!

For those businesses that use [Cost Centres](#), a range of reports can also be prepared for both historical and forecasting purposes.

## Pretty It Up With Charts and Graphs and Deliver

Whilst it is good to prepare reports with lots of numbers on it for further analysis, sometimes a simple chart may be just as beneficial. The Accounts By Business Unit Chart enables a business to easily see which Cost Centres are contributing to the overall Income, Expenses, or Net Profit of an organisation, while the [Account Breakdown Chart](#) will give businesses an easy view of which income or expense lines are contributing to revenue or costs, within an organisation.

And all of these historical reports based on 'Actuals' can be [bundled up and delivered](#) with the click of a button.

So, as you can see, there are plenty of options for you to have a look at what actually did happen over that Christmas period. For some, it may be quite sobering. For others in the retail sector, it may be 'Happy Days'. Either way, being able to easily decipher and understand the business financials is paramount, in any successful business

## Further Information

Calxa have an active Partner Program consisting of bookkeepers and accounting professionals. With more than 150 partners in Australia and abroad, Calxa supports them with one-on-one mentoring to ensure that they have the confidence and tools to provide additional and relevant client services. If you would like to enquire about their Partner Program, contact Calxa's Partner Relations Manager at [tellmemore@calxa.com](mailto:tellmemore@calxa.com). Check out the [ICB Website](#) for more information and to get the special ICB member discount on Calxa products.

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## What's New This Month?

### Recent Resources, New and Updated

- [Child Support Payments](#)
- [January 2016 Bookkeeping eBrief for your Clients](#)
- [How to Engage with a Client](#)
- [December 2015 Members Newsletter Podcast](#)
- [Developing Your Bookkeeping Business](#)
- [Bookkeepers Reference Guide 2015-16](#)
- [December 2015 Student Member Webinar](#)
- [January 2016 Network Meeting Webinar](#)

### News Items

- [Highlights of the TPB Annual Report](#)
- [Correction - Minor Benefits for Christmas](#)
- [Consultative Forum Communique - November 2015](#)
- [TPB report to the ATO BASAAG Consultation](#)
- [ICB - Find a Bookkeeper](#)
- [Xero - A Live Webinar to Improve Online Security](#)
- [SBR Delayed](#)
- [Issue Affecting Monthly Activity Statements](#)
- [Calxa Reaches \\$1 Million Milestone in Donations](#)
- [Xero Password Reset](#)

### ICB Q & A Space News

Employees attending an industry awards night, is this entertainment or not? What would you do? How would you handle a client who is flying employees and spouses to an event? [You can let everyone know your thoughts here.](#)

Can you apply for an ABN on behalf of your client? You may not be able to do this now, but follow the thread here for [any changes in the very near future.](#)

And do not forget, anything you would like to see covered in the upcoming ICB 2016 National Conference, [you can add your ideas here.](#)

You can check out all the [latest threads](#) here.

Feel free to ask your questions regarding any issue you may be having or if you require clarification, we are here to help.



[The Latest Updates](#) lists all the topics in order of replies

# January 2016 eBrief Newsletter for Your Business

eBrief



The January 2016 Bookkeeping eBrief is now available for you to download.

- [January 2016 Bookkeeping eBrief Newsletter - PDF](#)

[Back copies are available here.](#)

*"The best bookkeepers using the best resources".*

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## From the ATO

### Check Your Clients are SuperStream Ready

#### Are your Employer Clients SuperStream Ready?

With just under six months until SuperStream becomes mandatory, the ATO has developed a package of information to help you when speaking to your employer clients about SuperStream. The package includes articles you can use in your emails, newsletters or website, suggested social media messages, employer testimonials and more.

- [ATO - Are Your Employer Clients SuperStream Ready?](#)

#### Related References

- [ATO - SuperStream Webinars for Small Business](#)
- [ICB - SuperStream](#)

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## What we Talk About with the ATO

The BASAAG (BAS Agents Association Advisory Group) is the major vehicle for the BAS agent and bookkeeper community to interact with the ATO. ICB has been a member of this group since 2005.

Below is a list of some of the recent interactions we have had with the ATO at this forum.

- GST compliance survey - Reviewing the ATO knowledge about GST compliance
- SuperStream implementation - Where does the ATO think it is at
- MyGov correspondence functionality - When will it be available for BAS Agents
- Payroll data security - Looking at the ATO expectations and risk around Cloud
- eInvoicing and the use of Standard Business Reporting
- Simplifying BAS - Input and interaction on this current project
- Small Business Fix-It Squad - making compliance easier for business
- Development of BAS agents' dashboard - where is it?
- ATO mobile website upgrade - information, an update and our feedback



The next meeting of this group is in April, (a delayed March meeting), with the ATO calling for agenda items just recently. Your thoughts about anything new that you would like us to make the ATO aware of, or to seek their action on, are most welcome. Email [Matthew](#), [click here](#).

For the key messages published by the ATO, [click here](#).

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## Portal Maintenance - Scheduled Downtimes

See [this link for scheduled times](#) for the full guide to system maintenance and issues.

The portals will be unavailable at the following times for scheduled system maintenance.

Scheduled Start Time	Scheduled End Time
Saturday 6th February 9.00pm AEDST	Sunday 7th February 9.00am AEDST
Saturday 5th March 9.00pm AEDST	Sunday 6th March 9.00am AEDST
Saturday 2nd April 9.00pm AEDST	Sunday 3rd April 9.00am AEDST

For more details regarding portal maintenance, [click here](#).

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## ICB Membership Statistics as at 31st December, 2015

5,557

3,208 Members maintain Fellow, Member, Associate, Affiliate and Educator membership.

ICB also has 21 Accredited Training Provider Members and 2,328 Student Members.

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## ICB Supporters and Sponsors



Please note that, in between newsletter issues, articles maybe published straight to the *Latest News* section of the website.

The Institute of Certified Bookkeepers complies with the Spam Act 2003 and we have a documented [Spam Policy](#) on our website. You can unsubscribe from ICB newsletters and updates [here](#).

*ICB's Newsletter* contains news articles, links and regular sections that we feel will be of interest. If there is anything that you would like to see, whether a regular feature or a one-off, please let us know. Email your ideas to [admin@icb.org.au](mailto:admin@icb.org.au)

**The** monthly Newsletter for members of the Institute of Certified Bookkeepers. A selection of those articles listed are accessible by ICB Members **only** - ICB Members, you will need to be logged onto the ICB website to view all the articles in full. The newsletter of ICB is designed as information and resources for Bookkeepers with clients and also bookkeepers in employment. The content of the newsletter maybe relevant in part or in whole to other publications or other purposes.

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