



Institute of Certified Bookkeepers

Making you Count

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Bookkeepers helping Bookkeepers help Business

April 2016

News, views and things you need to know.



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

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

Important News for You

- Your Responsibilities When Recommending Software
- Bookkeeper and BAS Agent Pay Scale
- Conference Recording Released

Best Practice Bookkeeping

- What to do if Your Client is Underpaying Employees

Continued Professional Education

- Your CPE Plan
- ICB Technical Webinar - All Aspects of Terminations
- ICB Technical Webinar - How to Determine Materiality
- ICB Technical Webinar - End of Year Payroll

From the ICB

- Technical Support Hours Extended
- ICB Business Information Sheets for Your Clients
- ICB Discussion and Support Facebook Group - Online Events hosted by Peta Schimming
- April 2016 eBrief, Customisable Newsletter for your Clients

Products and Solutions

- Workforce Guardian - A Handy New Checklist to Assess FairWork Compliance
- Determining Profitability with TSheets

ICB End of Year June Workshops

A half-day workshop covering the foundations of End of Year processes for all bookkeepers, students and new bookkeepers. This half day workshop is designed to guide students and new bookkeepers in the critical processes and lodgements for End of Year bookkeeping.

Agenda

- Updates to legislation and matters arising from the 2016 Federal Budget
- EOY reconciliations
- EOY payroll
- EOY lodgements
- EOY journals

Session times: 9am to 1pm.

Pricing

- Students and Members - \$99.00
- Non Members - \$132.00

To register for the End of Year Half-Day Workshop, please click the date and location you wish to attend



Melbourne

Thursday 26 May, 2016

Amora Hotel Riverwalk Melbourne
649 Bridge Street, Richmond



Brisbane

Thursday 2 June, 2016

The Royal on the Park
Cnr Alice & Albert Streets, Brisbane



Perth

Thursday 9 June, 2016

Novotel Perth Langley
221 Adelaide Terrace, Perth



Sydney

Thursday 16 June, 2016

Amora Hotel Jamison Sydney
11 Jamison Street, Sydney

Special Dietary Requirements

At the time of booking your place for the workshop, we ask that you also note any special dietary requirements you might have. Prior to the actual workshop, 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 if you are booking within 7 days prior to event.

Cancellations Policy

- Cancellations received up to 14 days prior to the event, will receive full refund less a \$33 administration fee
- Cancellations received within 14 days of the event - no refund.
- Notification of cancellation must be confirmed via email and received prior to the event.

If you have any further questions or would like to discuss any of the above with us, please do not hesitate to contact us.

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Best Practice Bookkeeping

Bookkeepers Starting Out - Cover Your Costs and Make Money

Cover Your Costs and Make Money



Most bookkeepers operate as sole traders, although the number of bookkeepers operating as a company is increasing. Business entry and exit rates are the highest for sole proprietors. Many sole trader service providers struggle to be successful in the early years, and many opt out of being in business and go back to being an employee. Why do you want to be in business for yourself? It's good to be clear about the reasons for being self-employed so you keep focused on your main priorities.

How Much Do You Cost?

It is surprising how many people don't actually know how much their lives cost. What does it take to live your life? Yes, even bookkeepers are guilty of not being across their own finances. Many of us take great care with the finances of others, yet we don't look at our own. Do you know how much you actually spend on food, rent / mortgage, utilities, phone, vehicle, entertainment, gifts for friends and family, clothes, haircuts, etc., etc.? Are you spending more than you earn? Are you relying on credit cards to pay your living expenses and paying hundreds of dollars per year in interest?

Then you have to factor in all your business expenses, tax and superannuation on top of that.

If you are struggling financially, then you must do the exercise of looking at your personal finances and what you spend on yourself, as well as considering all business expenses and looking at your own plans and marketing within your business.

How Much Do You Charge?

If you have not looked at your charge rate for some time, and you feel you are not covering your costs, nor can you afford to take a holiday, go through the charge rate exercise as part of your planning. If you want to pay yourself \$30 an hour for an average working week as a bookkeeper, you will need to be billing around \$58 per hour. That extra \$28 an hour is spent on registrations, unbillable hours, equipment, insurance and so on.

If you are charging fixed fees or packages, it is a little harder to calculate but an easy way is to simply look at your income and the hours worked, (by yourself and other workers in your business); this gives you the average hourly rate you are receiving. You can still then use the charge rate calculator to assess your needs and to see if your fees are actually covering your expenses.

Going through the exercise of assessing both business and personal expenses and income should be an annual process.

See the related article in the [April 2016 newsletter](#) on Bookkeeper and BAS Agent Rates of Pay for more detail.

A Simple Breakdown for Budgeting Purposes

For all business income, you could allocate as follows (this is a rough guide only and you would have to adjust this for your own circumstances):

- 10% super
- 20% tax
- 10% emergency fund - savings / holiday / future planning / investment
- 10-15% business costs
- 45-50% personal expenses and spending money



Yes, that means that 40% to 55% of your income is being put away into other accounts that you don't touch until needed for that specific purpose. Put your super into its own account and then transfer the full amount each month or quarter.

Many banks offer online accounts that are free. And you can get bank feeds for all these accounts. So get your own accounts on software with bank feeds, set up automatic transfers from your main account into your other accounts. Or every time you receive a customer payment, transfer the percentage breakdown to your other accounts. Then be disciplined about retaining the money in each account only for its intended purpose.

As a side note - consider putting aside funds to an account that you do not touch unless there is an unexpected emergency. Let this build up to an amount of say 2-3 months' worth of living expenses so that you have some security behind you - and commit to leaving this specific amount untouched. If you have to dip into it for an emergency, top it up as soon as you are able to.

Realistic Planning and Marketing

Do you need another job while you are starting out? Some advisors say you should essentially work two jobs while you are starting out - one is your "bread and butter" job that will cover your living costs; meanwhile you work at your other business, in this case bookkeeping, in the evenings and weekends until you have built up enough work that you can gradually reduce or drop altogether your other job.

Too many think they will magically make enough to live off and cover all business costs within a few months. Time and again it is proven that word of mouth is the most effective way of obtaining clients.

If you don't have clients or a large network to draw from, you need to get out there and sell yourself.

Make connections with people:

- Network meetings
- Business networks e.g. local council
- Women's business groups
- Industry groups
- Local business - drop flyers or business cards
- Online communities
- Software communities
- Connect with accountants and tax agents

Superannuation and Sole Traders

If you are not paying yourself at least the standard rate of superannuation, why not? It is a fact that many sole traders do not pay themselves super and are seriously under-funded compared to employees earning the same amount.

Around 29% of self-employed Australians have no superannuation at all. 90% of women do not have enough superannuation when they retire to fund the lifestyle they are used to.

The average superannuation account balance of women is \$90,000 less than the average for men. Apparently, only 20% of workers are actively engaged with their superannuation and take an interest in managing their affairs. That is 80% of workers who are not interested! Get involved in your own superannuation now and plan for your future.

Related References

- [ICB - Charge Rates and Fixed Fees](#)
- [ICB - Starting a Bookkeeping Business](#)
- [ICB - Marketing](#)
- [ICB - How to go on Holiday as a Sole Trader](#)
- [Business.gov.au - Personal Services Income Sole Traders](#)
- [Industry Super - Super for Self-Employed](#)

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Things to Consider Before End of Year Hits

A list of things for bookkeepers to consider in preparing for, and then finalising, the end of financial year accounts.



Before End of Year Considerations

1. Reconcile bank, wages, PAYGW and superannuation to March.
2. Review and prepare March BAS.
3. Review balance sheet and provide explanation of figures. Take note of the director's loan to ensure it is not in debit. See ICB resource - [Director Payments and Employment Matters](#).
4. Review March financials for the business owner using the below considerations.
5. Discuss with owner whether an appointment with Tax Agent prior to end of year is required.

Debtors / Accounts Receivable

1. Review the full list of clients who owe the business money.
2. Consider the aging of debtors and consider full debtors collection policy.
3. If any of the amounts is not receivable then write them off the ledger.
4. In order to obtain the tax deduction for a write off of bad debts, the amount must be actually written off the ledger.
5. Review GST Collected value is the GST of the debtors.
6. If debtor is more than 12 months old - claim back the GST.

Plant and Equipment Review

1. Obtain the list of assets the accountant is working with to calculate your depreciation expense.
2. Review the list and remove items that no longer exist or are obsolete.
3. Ensure new items are listed in accounts and depreciation schedule and advised to the accountant.

New Plant and Equipment

1. Businesses are permitted to write off plant and equipment that costs less than \$100 (incl. GST)
2. Businesses with turnover less than \$2m using Small Business Entity Concessions can write off assets that cost less than \$20,000 (excl GST).
3. GST reporting of Capital Acquisitions (G10) threshold is \$1,000.

Superannuation System

1. Employer is allowed a full tax deduction for all superannuation contributions - unlimited \$ - if paid by the due date.
2. Self-employed also gets full deduction.
3. Superannuation fund pays contributions tax of 15% on first \$25,000 per person; important to note that a person can only contribute up to \$30,000 to superannuation fund in financial year if under 49 years and \$35,000 if over 49 years.
4. If excessive contributions are received, assessment is issued to the individual for 32.
5. If person's income for 2016 year is below \$35,454 then the government co-contribution maximum entitlement is \$500, reducing to \$0 as income increases to \$50,454.



Paying Superannuation

1. Pay your June quarter SGC before 30 June to get tax deduction this year.
2. Clean up and reconcile the full year's SGC obligation before 30 June.
3. Pay super obligations by 28 July to avoid SG charge statement.

Prepayments

1. Reverse prior year prepayments.
2. Review current year prepayments as these affect the bottom line of the business. Common prepayments include: rent, subscriptions, insurance, contracts and conferences.
3. Businesses with turnover less than \$2m can have instant deduction below \$1,000.

Capital Gains

1. Get advice before any asset sale.
2. Keep purchase records 7 years after sale of the asset.
3. All on-costs of acquisitions and sales decrease the profit.
4. Always consider the discount that applies after 12 months of ownership.

Car Deductions

1. Business ownership of the car by the entity is not always justified - possible FBT.
2. Possible methods to claim business use of a privately owned car:
 - Cents per km up to 5,000
 - Logbook to establish business percentage

Suppliers and TPAR

1. Check all suppliers ABNs are valid - Use [ABN Lookup Tool](#) to check all ABNs.
2. Invalid ABN report to business owner.
3. Taxable Payments Annual Report can still be lodged with invalid ABN and only reports paid supplier invoices.

Review Prior BAS Lodged before Quarter 4

1. Check no changes have been made in the accounting file affecting prior BAS.
2. Reprint the summary cash or accrual GST report and compare with lodged BAS.
3. If variances, investigate and make notes.
4. Make an adjustment using a general journal for next BAS.

Prepare for Payment Summaries

1. **Check** - all employee tax file numbers have been advised to their superfunds.
2. **Check** - all superannuation payments are paid to date and review RESC values.
3. **Check** - all employees' mailing and email addresses are correct.
4. **Check** - any employee terminations through the year.
5. **Check** - payroll summary equals total wages and salaries.
6. **Check** - version of accounting software is compatible with new ATO payment summary changes.

Two Factor Authentication

Introduction



In today's world of increasing online security issues, we would like to see two-factor authentication, (or 2FA), processes adopted as compulsory for accessing accounting software. This is also known as multi-factor authentication, (MFA).

We are dealing with sensitive and private information in a client's file, which contains a great deal of data that could be misused if accessed by the wrong person or entity.

2FA adds a second level of authentication to a login process. Entering a username and password is considered a single-factor authentication. 2FA requires the user to have more credentials to log into an account. It has been around for many years and we are used to using it for banking and interacting with government departments.

There are various options available for different applications, such as a one-time password open only for a limited time; an answer to a security question; or a fingerprint. Some people complain that 2FA adds unnecessary time to the login process. It adds a few seconds of time and a great deal of hardened security.

2FA is not completely failsafe. Hackers can still bypass this, however, it significantly reduces the incidence of unauthorised access by miscreants by making it that bit harder for them.

What We Want

- For every sign-on, regardless of location or device, a secondary verification of some sort should be used.
- If a user logs on from separate locations - some kind of verification or notice should be sent to the registered email address and / or mobile phone number in case of possible hacking.
- If a user logs on from a new device, some kind of notification and verification that the login is legitimate.
- Software companies to be pro-active in educating.



Software Company Solutions

- **QBO** - always requires verification on using a new device. Currently it is optional to enable two-step verification for every sign-in. You can choose phone or email to receive this one-time passcode direct from QBO or use Google Authenticator app.
- **Xero** - has Google Authenticator app available for phone - quick to download and set up; currently optional for user to enable.
- **MYOB** - planning to include SMS and Google Authenticator app later in the year.
- **Sage** - do not currently have 2FA but it is on the development list. However, their password parameters are strong, requiring symbols, alphabet, numerals and a mixture of upper and lower case.
- **Reckon** - report it is on their roadmap for development.
- **GovReports** - brought in two-step authentication earlier this year. This can be enabled via settings / more settings / two-step authentication. A code is emailed to the registered email address of the user.

A Current Example - Google Authenticator Application

Google Authenticator is a good solution - it generates a one-time password for use within a very short time frame (each OTP is valid for 30 seconds). Google Authenticator can be used with many applications including all Google sites, Facebook, Dropbox, MailChimp, Amazon, Outlook, Evernote, QBO and Xero.

ICB Recommendations

For any service or application that offers two-factor authentication, enable it right now for every sign-in. If you are using software or other client-related applications that do not currently offer two-step verification, get on their forums or feedback areas to request this feature.

While we're on about the subject, you should be using a secure password generator as well and consider using a password vault such as 1Password (available on Google Play and iTunes) to keep all your logins secure.

What would you like to see as the default level of secure access for accounting software? Let us know your thoughts about the [topic here](#).

Related References

- [ICB - Staying Smart and Secure Online](#)
- [ICB - Security and Privacy](#)
- [ICB - Protect Yourself from Online Fraud](#)
- [ICB - Backup of Online Data](#)

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BAS Agent World

TPB Actively Targets Unregistered BAS Preparers

TPB is continuing with a dedicated project team (of up to 5 officers) to undertake activity to target unregistered entities who advertise BAS agent services while unregistered. In this regard, it was noted that the TPB will be seeking relevant information from recognised association members in relation to unregistered entities and expressed appreciation to associations for their offers of support with this activity. Further, it was observed that there is a relevant education element involved (including noting the distinction between a bookkeeping and BAS agent service).

It was also reiterated that the TPB takes all complaints seriously (with administrative processes ensuring complaints are dealt with properly and impartially) and that the general compliance process in relation to unregistered entity activity involves:

- issuing cease and desist letters as soon as possible;
- educating entities as to requirements under the TASA;
- encouraging relevant entities to lodge an application for registration as appropriate;
- compliance monitoring; and
- potential civil penalty action to be considered as appropriate in the event of non-compliance with a cease and desist request.



For the full report from the TPB Consultative Forum, at which ICB represents you, [click here](#).

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ATO Commits to Agents

Extracts from Commissioner Chris Jordan's Speech - Tax Institute 31st National Convention (3rd March, 2016).

Concept

As the tax administration and the tax profession, we must work together to facilitate taxpayers through a complex system. We have to help each other to help taxpayers. People must see that we administer fairly and take action against those who don't do the right thing.

Context

There are millions of different people and entities that we service as clients:

- 12.8 million individuals
- 2.9 million small businesses
- 55,500 tax and BAS agents
- 557,000 self-managed superannuation funds
- 780,000 trusts
- 880,000 employers
- 1,400 large business groups and superannuation funds.

And our annual revenue collection and throughput involves hundreds of billions of dollars:

- 35.5 million returns and activity statements
- \$432 billion in taxes collected and \$95.5 billion in refunds
- \$10.4 billion in benefits and credits paid out to Australians through a range of grants, tax offsets and programs, and
- More than 25 million services delivered – online, via the app, phone, correspondence and shopfront visits – and these are just the ones initiated by taxpayers.

With around 35.5 million lodgements last year, we had about 26,000 disputes. This is just 0.0007 of total lodgements. And of the disputes, only about 150 went all the way through to decision by the courts.

I want to emphasise again: we are committed to improve our support to you. And I am pleased to note that agents' satisfaction with service from the ATO went from 59% to 68% in the last quarter and that agent complaints are now trending below the long term average. There's still a way to go, but things are clearly moving in the right direction.

I assure you that we will continue to connect and consult with the tax profession on both day-to-day issues and the longer term future.

There are three major projects that we are consulting about right now:

1. the New Practitioner Lodgment Service for Tax Time 2016
2. additional functionality in practice management software by December 2016, and
3. online services to fix, supplement or replace the existing portal for Tax Time 2017.

Let me recap on our deliverables to you:

- By the end of April we will have fixed major CCL irritants
- We will have our new lodgment service implemented for Tax Time 2016
- You will have additional functionality available for practice management software by December 2016, and
- Better online services for agents for Tax Time 2017.



A few examples of our service improvements that have had great feedback:

- Early engagement across the board - like in our small business GST disputes - a third resolved with just one phone call
- Greater use of alternative dispute resolution - with in-house facilitators saving thousands in costs to clients and perceptions of fairness improving from 44% to 60% in the last quarter
- Changing the name of our *Compliance* Group to *Client Engagement* Group - better reflecting the breadth of work we undertake and the kind of relationships we're trying to build with the community
- Better information on our website - rewritten and streamlined content of more than 150 topics, with more than half a million words removed
- New *Law Companion Guidelines* - published when new legislation is tabled, rather than when enacted
- Safe harbours or what Jeremy Hirschhorn likes to call our 'Flags on the Beach'. Simple, clear guidance about acceptable practical compliance with the law. You'll see these soon in a new product called *Practical Compliance Guidelines*

Summary

The tax profession has a role to play in this regard. How are you advising your clients? How are you promoting willing participation in our tax and super systems?

We have a strong base to work from:

- High levels of voluntary compliance
- Relatively few disputes and complaints
- Community interest and support for a good tax system
- Unprecedented global collaboration and action, and
- A constructive relationship between the tax profession and the ATO.

We can make Australia's tax system the envy of the world through truly contemporary service, expertise and integrity and every one of us here has a role to play.

Commissioner Chris Jordan, AO

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Continued Professional Education

This Month From the ICB Continued Professional Education Webpage

ICB Events and Webinars	Classroom	Online
ICB June End of Year Workshop Various Locations, May / June 2016	Budgets and Cashflow Management Classroom, Balcatta, WA Multi-Dates	MYOB News Channel Online Multi-Dates
ICB June End of Year Workshop - Students and New Bookkeepers Various Locations, May / June 2016	Salary Packaging Classroom, Perth, WA 11th May, 2016	SuperStream using MYOB Online Multi-Dates
ICB Technical Webinar - How to Determine Materiality Webinar, 10th May, 2016	ATO Open Forums 2016 Multi-Locations Multi-Dates	Setup and operate Xero accounting online Online Multi-Dates
ICB Technical Webinar - All Aspects of Terminations Webinar, 17th May, 2016	2016 Reckon Roadshow Multi-Locations Multi-Dates	
ICB Technical Webinar - EOY Payroll Webinar, 7th June, 2016		



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ICB Network Meetings

Question For You to Discuss This Month - Sale of Business and FairWork Non-Compliance

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

I have been engaged by a new client since October last year and I am working my way through a long list of problems with their data file. After attending the ICB conference, I thought I'd better take a look at payroll. It turns out there are a lot of issues with incorrect payslips, pay rates, underpaying, unpaid superannuation, etc. I've only just taken a look at these matters and the client has now advised that he is selling the business in 10 days. I happen to know the purchaser, and the purchaser is going to engage me to look after the bookkeeping after the sale.

I know now that the current owner has been non-compliant with FairWork laws, I have spoken to him about it, and he says "it will be the new owner's problem next week, I don't care". What do I do? I am in a small town and if I don't advise the purchase of these problems I may be in trouble. But if I do advise then I am in breach of confidentiality.

We all know each other and so far the relationships are all good but I am afraid this will change everything when it comes out.

How do I handle this situation?



Let us know your thoughts here.

Last month we asked you:

I have a client who processes payroll in such a way that the net pay is rounded to whole dollars. The rounding is allocated to PAYG Withheld. One of the employees has calculated that we owe him \$8.95 over the last quarter, which should have been paid to him in his net pay, but has been reported as PAYGW. Are we obliged to pay this money back? Is it wrong to process payroll this way?

ICB's Response:

That the employee sat down and added up all the rounding amounts taken from his net pay deserves an award. Assuming the calculation of gross wages is correct, the employer is not doing anything wrong by allocating rounding to PAYGW. If the employee has paid too much tax in the year, he will get it back as part of his tax return.

Some employers still round the net pay to a nearest whole dollar amount - this is practical when wages are primarily paid in cash. However, for wages paid electronically there is no need to round the net pay to whole dollars - it would be more practical to round the PAYGW to whole dollars so that the BAS report matches the liability account on the balance sheet without any need for rounding adjustments.

If the employer is paying electronically then you could suggest changing the software set-up so that the PAYGW is calculated in whole dollars and the net pay includes cents, and the employees are happy.

There is no specific provision for whether wages should be rounded or not. The main governing factor here is that if this is the policy of the employer, then they should communicate that to the employees upon engagement. If this policy has not been provided to the employees previously, do this now to avoid similar claims for payment in the future.

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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.

Webinars				
Online - 12pm 13th May, 2016	Online - 5pm 9th May, 2016			
ACT				
Canberra - Northside 18th May, 2016	Canberra - Phillip 10th May, 2016			
New South Wales				
Albury TBA	Ballina 10th June, 2016	Balmain 16th May, 2016	Bathurst 17th May, 2016	Bellingen 16th May, 2016
Blue Mountains 16th May, 2016	Brookvale 20th June, 2016	Central Coast TBA	Dubbo 9th June, 2016	Hawkesbury Region 24th May, 2016
Hills Region (Rouse Hill) 4th May, 2016	Hornsby 12th May, 2016	Lower North Shore 16th May, 2016	Moorebank 11th May, 2016	Newcastle 16th May, 2016
Newport 21st June, 2016	Orange 16th June, 2016	Port Macquarie 10th May, 2016	Randwick - Bondi 11th May, 2016	Shoalhaven 20th June, 2016
Southern Highlands 9th May, 2016	Sutherland 18th May, 2016	Wollongong 11th May, 2016		

Queensland				
Atherton Tablelands 9th May, 2016	Brisbane North 10th May, 2016	Brisbane South 17 th May, 2016	Bundaberg 21st June, 2016	Burpengary 11th May, 2016
Cairns 11th May, 2016	Dalby 28th April, 2016	Gold Coast - AM 10th May, 2016	Gold Coast - PM 10th May, 2016	Hervey Bay 21st June, 2016
Ipswich 10th May, 2016	Logan 18th May, 2016	Moreton Bay 9th May, 2016	Nth Sunshine Coast 13th May, 2016	Sth Sunshine Coast 12th May, 2016
Toowoomba 13th May, 2016	Townsville 13th May, 2016			
South Australia				
Adelaide West 20th May, 2016	Mt Barker 17th May, 2016	Para Hills 11th May, 2016	South Adelaide 5th May, 2016	Unley 12th May, 2016
Victoria				
Brunswick 17th May, 2016	Bulleen 10th May, 2016	Burwood 4th May, 2016	Chadstone 9th May, 2016	Craigieburn 10th May, 2016
Docklands 17th June, 2016	Echuca 29th April, 2016	Frankston 12th May, 2016	Geelong 10th May, 2016	Lilydale 6th May, 2016
Macedon Ranges 21st June, 2016	Mordialloc 10th May, 2016	Mt Waverley 3rd May, 2016	Narre Warren 3rd May, 2016	Point Cook TBA
Sale 12th May, 2016	Warragul 4th May, 2016	Windsor 12th May, 2016	Yarra Valley 13th May, 2016	
Western Australia				
Broome TBA	Bunbury 18th May, 2016	Busselton 13th May, 2016	Cockburn Central 27th April, 2016	Joondalup 16th May, 2016
Kalgoorlie 16th June, 2016	Melville 12th May, 2016	Noranda 11th May, 2016	Welshpool 17th May, 2016	
Tasmania			Northern Territory	
Hobart TBA	Launceston 27th May, 2016		Darwin 12th May, 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



ICB Network Meetings are proudly supported by MYOB

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Australian Small Business and Family Enterprise Ombudsman

Your New Ombudsman's Office is Open for Business



Australian
**Small Business and
Family Enterprise
Ombudsman**

On 15 March 2016, Minister for Small Business and Assistant Treasurer, the Hon Kelly O'Dwyer launched the Office of the Australian Small Business and Family Enterprise Ombudsman.

Ms Kate Carnell AO was appointed to the Ombudsman role. Ms Carnell AO brings extensive experience and knowledge to the position, including 15 years of running her own small business, and more recently as CEO of the Australian Chamber of Commerce and Industry.

The Australian Small Business and Family Enterprise Ombudsman will be:

- a Commonwealth advocate for small businesses and family enterprises
- a concierge for dispute resolution to allow businesses to resolve disputes without resorting to costly litigation, and
- a contributor to the development of small business Commonwealth laws and regulations.

Find out more:

- Visit [their website](#)
- Follow them [on Twitter](#)
- Subscribe to their news updates [here](#)

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Government Wage Subsidy Program

Get a Wage Subsidy up to \$10,000 for New Staff



You can receive a wage subsidy of up to \$10,000 when you hire and retain eligible mature age staff through the Australian Government's recruitment service jobactive.

Mature workers aged 50 years and over can help your business grow and thrive. As well as having broad skills and a wealth of experience, mature age job seekers are great mentors to other staff and are ready to contribute from day one.

With over 1,700 locations across Australia it's easy to find a jobactive provider in your area. Your local jobactive provider can recommend a shortlist of screened and job-ready mature age candidates, all at no cost to you.

Find out more:

- Visit [jobactive](#) to find for your local jobactive provider.
- Call **13 17 15** to discuss your specific business needs.
- Visit the jobactive Facebook page.

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MYOB Celebrating 10 Years of Partnership with the ICB



It's pretty darn humbling to be recognised at an awards ceremony. That's why we at MYOB would like to thank the ICB community for their award for recognition of our ten years of partnership. We're thrilled to continue our ongoing support to the bookkeeping community for at least the next ten years and more.



"I was honoured to accept the ICB's Certificate of Appreciation & Recognition on behalf of MYOB in mid-March" said Simon Dennis, National Sales Manager, MYOB

Bookkeeping today is far more than entering data and reconciling the bank. Bookkeeping is thinking about the needs of the clients and best ways to effectively operate their business (leveraging technology and efficiencies). And while there's a lot of noise about big changes coming to the industry due to automation and software advancements, I don't think it's all doom and gloom. As MYOB CEO Tim Reed often says, today is a time of transformation, not disruption. We all need to extend our service offerings while maintaining the high quality of our existing services.

New Solutions to Help with your Work

To further support our Partners within the bookkeeping industry we introduced dashboard earlier in the year, which provides a powerful, single-view location to interact with your MYOB clients online. Dashboard is a free offering exclusive to MYOB partners as part of their membership.

In addition to dashboard we're excited about our release of the new Essentials Connected Ledger. The new Essentials range from MYOB allows for improved workflows, better profitability and more rewarding client relationships and online collaboration.

Essentials Connected Ledger is an online accounting solution perfect for small volume clients so their bookkeeper can easily manage their books and GST returns. Essentials Connected Ledger also provides real-time visibility of the client's cash position. Keep an eye out for this – it's coming in May.

The new MYOB Essentials range provides easy online accounting – now with more products available for bookkeepers to refer to their clients. Essentials offers an online accounting range that grows with your client's business.

We also look forward to the upcoming release of MYOB Portal to all of our bookkeeping and consulting partners. As the fastest piece of MYOB technology adopted by our accounting partners in our 25 year history, we know MYOB Portal is going to revolutionise the way you engage and interact with your clients. Portal uses mobile technology in a whole new way, no matter where your clients may be around the world. We feel this is a game changer, and we hope you agree after you experience MYOB Portal for yourself. Stay tuned for updates around release dates in the coming months ahead.

As you can see, we're working hard to extend our products and service offerings, to ensure we remain important to you in your business. The MYOB team and I look forward to working closely with all ICB members today, tomorrow and beyond.

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From the ATO

BAS Agent Portal Help Guides and Videos

The ATO has released new documents to assist in using the BAS Agent Portal. See the link below for the PDF documents on Getting Started on the BAS Agent Portal and BAS Agent Portal - Services and Support.

There are also a range of videos available on the ATO website on the following topics:

- What you can do on the Tax Agent and BAS Agent Portals
- How to update details on the Tax Agent and BAS Agent Portals
- How to add and delete a client on the Tax Agent and BAS Agent Portals
- How to view my accounts on the Tax Agent and BAS Agent Portals
- How to add and cancel tax types on the Tax Agent and BAS Agent Portals
- How to complete an activity statement on the Tax Agent and BAS Agent Portals

See also [ICB - How to Use the BAS Agent Portal for details](#).

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Tax Debt Calculator

Help Your Clients Get Back in the Black

We know your small business clients may occasionally experience cash flow issues which can impact their ability to pay their tax on time. We can help you find the best payment option for your clients.

A good place to start is to help your client work out what payments will be affordable for their circumstances using our payment arrangement calculator. You can then submit a payment plan request to us through the Tax Agent Portal or BAS Agent Portal. Use Portal mail and select 'debt and lodgment' as the topic and 'payment arrangement request' as the subject. Alternatively, you can call us on 13 72 86 (fast key code 1 2 2) to arrange a suitable payment plan for your client.

The earlier your client enters into a payment plan, the faster they can get on with running their business.

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Simpler Ways to Calculate FTC From 1 January 2016

There are now simpler ways for your business clients to keep records and calculate their fuel tax credits claims.

Clients That Claim Less Than \$10,000 in Fuel Tax Credits Each Year

Your clients can now take advantage of any of the following, starting from the March 2016 BAS period onwards. They can use:

- the rate that applies at the end of the BAS period, saving the need to use two different rates when rates change during a BAS period
- the total cost of fuel purchased in the BAS period and average fuel prices to work out the total litres for their claim calculation.

There is no need to register or advise us which method your client uses. They'll need to keep records that support their claim for five years. They can also use a range of documents other than a fuel docket to support their fuel tax credit claims for all BAS.

Clients That Use Heavy Vehicles Mainly off Public Roads

We have created a list of heavy vehicles (for example a tractor or backhoe) we consider are used off public roads. For the March 2016 BAS onwards, your clients can claim all fuel used at the 'all other business uses' rate if their vehicle is on this list, even if they sometimes drive it on a public road.

See Also

- [Simplified fuel tax credits](#)
- [Heavy vehicles](#)

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Roadmap of Change From the ATO

Reinventing the ATO

Our consultation with tax professionals told us that you:

- like the potential benefits of going digital
- want to be able to speak to an experienced officer for complex issues
- want specialised information sent to you electronically.

You also told us that your clients:

- prefer efficient online interactions
- consult with you because they're afraid of getting it wrong
- want to pay you for advisory services rather than administrative services.

We've heard you and we are changing how we do things. We are becoming more agile and responsive, with a stronger focus on meeting your needs and offering you better services.

Our Reinventing the ATO program reflects the experience you want and expect from us. It will guide us in everything we do in the coming years and shapes how we can do this in practice.

To provide you an overview of what is changing and when it is changing over the year, you can access an Every year counts timeline.

View the [Reinventing the ATO program blueprint](#) and [Every year counts](#) timelines at reinventing.ato.gov.au.

Working With You

Our focus for the future is to work together with software developers and tax professionals, so that any system changes are designed with you in mind. We are co-designing and consulting with a range of tax practices so that in developing new systems, we consider your current practice management procedures. It is important that the changes we make do not add additional tasks for you to accommodate, but rather operate within your normal tax practice processes.

The Reinventing the ATO program of work includes a 'Working with our partners in the tax and super systems' program. This program means you can share your views, needs and ideas and we will listen and be more responsive, with the intention of developing a stronger working relationship with you.

To improve your experience with us, we are providing you access to information and assistance in more effective ways. We heard that you may not be aware of some products and services we have available for you, even vital products such as the tax agent client correspondence list (CCL). To assist you to understand the CCL, an animation is now available on the atoTV tax professionals channel at tv.ato.gov.au

Related Resources

- [ATO - Roadmap of change for tax professionals now available](#)
- [ATO - Roadmap to Change](#)

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Upcoming Portal Maintenance

See this link for scheduled times for the full guide to the ATO system maintenance and issues.

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

Scheduled Start Time	Scheduled End Time
Saturday 7th May 8.00pm EST	Sunday 8th May 6.00pm EST

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

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ICB Membership Statistics as at 31st March, 2016

5,953

3,287 Members maintain Fellow, Member, Associate, Affiliate and Educator membership.

ICB also has 20 Accredited Training Provider Members and 2,646 Student Members.

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ICB Supporters and Sponsors



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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.

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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