



Institute of Certified Bookkeepers

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Bookkeepers helping Bookkeepers help Business

March 2017



News, views and things you need to know.

Welcome to ICB's March 2017 Newsletter.

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Additional Information for Members Only

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

Important News for You

- Conference Webpage Released
- ICB End of Year Workshop Dates Announced

Best Practice Bookkeeping

- Annual Leave - New Resource

The BAS Agent World

- Business Information Sheet - Small Business GST Bookkeeping Guide - New Resource

Continued Professional Education

- ICB Technical Webinar - Preparing for End of Year
- ICB Technical Webinar - All Aspects of Terminations 2017
- ICB Technical Webinar - Employment Termination Payments
- ICB Technical Webinar - Single Touch Payroll

From the ICB

- March 2017 eBrief, Customisable Newsletter for your Clients

Data Breach Notification is Now Law

Data Breach Notification is Now Law



In February, laws were passed that make it compulsory for the Privacy Commissioner to be notified if a business suffers a data breach. Customers of the business affected must also be notified.

Data breaches include any event involving loss, theft or hacking into any system that contains personal information of clients, employees or customers.

Any entity covered by the *Privacy Act 1988* must take reasonable steps to protect the personal information that you hold from misuse, interference and loss, and from unauthorised access, modification or disclosure.

This law may apply to your own business as well as your clients' businesses.

The scheme applies to government agencies and any organisation or business covered by the Privacy Act that has an annual turnover of more than \$3 million.

Should you Notify?

According to the legislation, if there has been "unauthorised access to, or unauthorised disclosure of, personal information about one or more individuals, or where such information is lost in circumstances that are likely to give rise to unauthorised access or unauthorised disclosure", you must notify the commissioner.



When do you Notify?

Entities must notify the Privacy Commissioner and affected customers "as soon as practicable" after the event. If an event is suspected but not confirmed, this must be ascertained within 30 days and notification made accordingly if it is confirmed that a breach has occurred

If law enforcement authorities are involved, check with them first to ensure notification will not compromise the investigation.

How do you Notify?

The OAIC has detailed guidelines for notifying affected organisations and individuals. Affected entities must be notified directly where possible, and if this is not possible, a notice must be published on the company website.

The Privacy Commissioner must be notified in most cases; include the company's name and contact details, a description of the breach, the kinds of information involved, and recommended actions those affected should take to protect themselves.

If a serious breach occurs and notification is not made to the relevant entities, the Privacy Commissioner may apply fines. Initially they will write to the organisation and instruct them to notify affected entities, and may then direct public apologies to be made, compensation payments and ultimately civil penalties in the case of serious non-compliance with the notification requirement.

What Should you do Now?

You should consider implementing a data breach response plan as part of your security and privacy procedures. Having clear roles, responsibilities and procedures makes handling a data breach easier and more efficient. Fast response to an event can substantially reduce the impact on affected entities and individuals, as well as your own business operations.

The Office of Australian Information Commissioner (OAIC) has released a [Guide to Developing a Data Breach Response Plan](#) which outlines the important factors to consider.

You also need to assess your own security and privacy protocols - are you taking enough “reasonable care” to keep clients’ information secure and confidential? Are you aware of potential risks? Are you using the best technology available to assist in managing security and privacy?

Revisit ICB’s Security and Privacy resources to assess your situation and what you can implement now to maximise security.

See the *Cyber Security Assessment* in this newsletter

Related References

- [ICB - Security and Privacy](#)
- [ICB - Implementing Change Strategy Plan - Cyber Security](#)
- [Inside Small Business - Privacy Amendment Bill](#)
- [OAIC - Guide to Developing a Data Breach Response Plan](#)
- [OAIC - Notification](#)
- [IT News - What Does a Data Breach Notification Mean for You](#)

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Fair Work Audit Request - Get Proof it is Actually Fair Work Calling!

Get Proof it is Actually Fair Work Calling!



ICB has been hearing stories from members about “Fair Work audits”. People purporting to be officers of the Fair Work Ombudsman are notifying business owners of “Fair Work audits” being conducted at their place of business, demanding to see personnel files so that they can assess whether contracts have been set up correctly and record keeping.

It has been discovered that these people are **not** from the Fair Work Ombudsman office (who do conduct legitimate investigations) but are from a private HR firm who pretends to be “Fair Work”.

These pretend “Fair Work” representatives have been bullying, threatening and implying that the owners are in breach of the law.

Do not accept these tactics. Both the Fair Work Ombudsman (FWO) and the Fair Work Commission (FWC), being government agencies, have to uphold standards when communicating with employers, not to mention abiding by their own policies and procedures. Legitimate representatives from FWO or FWC will have a government email address and if attending a business premises they will have Identification and a “Badge”.



The Fair Work Commission is required to be “fair and just, informal and avoid unnecessary technicalities, open and transparent and promote harmonious and cooperative workplace relations”. The Fair Work Ombudsman states that they are “here to help customers by providing advice, support and assistance”.

The Fair Work Ombudsman does, from time to time, carry out campaigns that may target particular industries, locations or issues. They are bound by policies to carry out those campaigns in accordance with their professional standards. Targeted industries or areas will always be listed on their website.

ICB has now written to the Fair Work Ombudsman providing examples of deliberate and fraudulent misrepresentation by the private HR company, who have bullied (in our opinion) employers into paying them for services by implying that they are from “Fair Work”. We await their response.

Note that there is no generic organisation called “Fair Work”. A legitimate representative from “Fair Work” will actually be either from the Fair Work Ombudsman or the Fair Work Commission and will have the credentials to prove it.

Check the Identification Credentials

You need to confirm in writing every time that you receive a call regarding a “Fair Work audit”. This should then show the appropriate government signature or come from a legitimate Fair Work email address, (generally FWO). If you have an unscheduled visit to business premises, demand to see identification and if in doubt, check with the agency that they say they are representing.

Fair Work Compliance and Enforcement Policy Overview

- Guiding principles include clear communication, professional customer service, consistency, openness, transparency and collaboration.
- A core part of the role of Fair Work is to provide advice, support and assistance, via a variety of media: online learning resources, fact sheets, best practice guides, templates, calculators and social media sites.
- Campaigns are risk-based and proportionate to the industry, location or issue being targeted, and include intelligence gathering to ensure there is evidence to support the campaign and deliver benefit. Campaigns will generally be conducted in conjunction with industry associations, employer representatives, unions or community groups as appropriate. Communication about a campaign will be through letters, phone calls, visits from Fair Work Inspectors, social media and the website.
- Employers may publicly demonstrate their commitment to creating compliant, productive and inclusive Australian workplaces by entering into a compliance partnership with Fair Work. This is a voluntary system.
- Fair Work adopts the policy of early involvement to assist employers to address concerns they may have about their own business and employees. Fair Work’s policy includes encouraging employers to resolve their own issues, with the assistance of Fair Work, rather than always initiating formal procedures.
- Dispute resolution and mediation between employers and employees is an issue that Fair Work is often involved in. They will tailor their assistance and role according to the situation.
- Promoting compliance with Commonwealth workplace laws is of course another main role Fair Work plays. Fair Work does differentiate between “providing advice, support and assistance” in order to promote compliance, and “serious non-compliance”, including deliberate or repeated breaches of workplace laws.
- Inquiries, investigations, findings, infringement notices and litigation may be undertaken for serious breaches of compliance.
- See the full document for more detail on the policies: [Fair Work Ombudsman - Compliance and Enforcement Policy](#)

Summary

We expect representatives of government agencies to act as professionals who will freely show their credentials to a business owner when asked, and who can justify the reason for their contact in writing if required, showing proof of identity and agency represented. Representatives from FWO or FWC will always have a badge of identification and will generally volunteer to show this on arrival.

If the entity making contact is not upholding the principles outlined above and does not prove their identity, then you are justified in refusing further contact and reporting them to Fair Work Ombudsman.

There are times that Fair Work may not be able to advise on all issues relating to employment law, human resources or employment relations. For these situations, ICB recommends Workforce Guardian, a legally reliable HR and employment relations service for employers and bookkeepers.

Related References

- [Fair Work Commission - How the Commission Works](#)
- [Fair Work Ombudsman - Compliance and Enforcement Policy](#)
- [Workforce Guardian](#)
- [ICB - Payroll Resources](#)

Penalty Rates Decision - What you Need to Know

The Fair Work Commission (FWC) has now handed down its decision in what is commonly being referred to as the 'penalty rates case'. This 'case' was part of the broader '4 Year Review' of Australia's Modern Awards, which began way back in 2014...and is still going!



Despite the hype and hyperbole by both the media and politicians, the decision itself will have only a relatively minor impact on a very small number of employees. Here's a summary of the five key things you need to know about the Commission's decision:

1. The Commission has announced a minor reduction in Sunday and public holiday penalty rates.
2. The decision affects employees covered by the following five Modern Awards **only**:
 - Fast Food Industry Award 2010;
 - General Retail Industry Award 2010;
 - Hospitality Industry (General) Award 2010;
 - Pharmacy Industry Award 2010; and
 - Restaurant Industry Award 2010
3. The reduced penalty rates are as follows:

Award	Sunday Penalty Rate				Public Holiday Penalty Rate			
	Full-Time / Part-Time		Casual		Full-Time / Part-Time		Casual	
	Current Rate	New Rate	Current Rate	New Rate	Current Rate	New Rate	Current Rate	New Rate
Fast Food Industry Award*	150%	125%	175%	150%	250%	225%	275%	250%
General Retail Industry Award	200%	150%	200%	175%	250%	225%	275 / 250%	250%
Pharmacy Industry Award**	200%	150%	200%	175%	250%	225%	275%	250%
Hospitality Industry (General) Award	175%	150%	No change	No change	250%	225%	275%	250%
Restaurant Industry Award	No change	No change	No change	No change	250%	225%	No change	No change

* Change only applies to Level 1 employees.

** Change only applies to work performed between 7am and 9pm.

4. The new public holiday penalty rates will take effect from 1 July 2017.
5. The Commission hasn't yet announced when the new Sunday public holiday penalty rates will take effect. We expect the Commission will order these to be 'phased-in' over a number of years.



Related References

- [ICB - Awards, Fair Work and HR Matters](#)
- [Fair Work Commission - 4 Yearly Review](#)

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ICB Human Resources (HR) Intermediary

At the ICB annual conference Bookkeeping 2017 this year, Chris McComb (ICB Technical Support Manager) and David Bates (Workforce Guardian) together presented a range of Fair Work and employment law related issues. One of the matters discussed was the idea of becoming an HR Intermediary for your clients. ICB is now promoting this role, which will be recognised on our [Find a Bookkeeper](#) website in future.

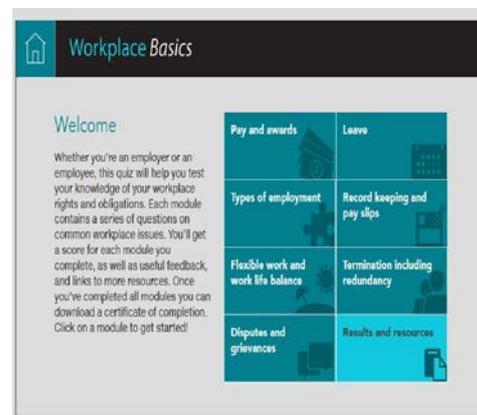
Preparing for Your Role as an HR Intermediary

ICB will provide assessments to expand and test your knowledge in payroll and preparing to act as a liaison between the employer and Fair Work Ombudsman. These assessments will be based on resources from the ICB website and will broaden your knowledge and provide a reassurance to take on the role of HR Intermediary.

Until the ICB assessments are ready, take the Fair Work quiz to assess your knowledge of Workplace Basics.

- [Fair Work Ombudsman Workplace Basics Quiz](#)

ICB will publish the full HR Intermediary resource in the next newsletter along with the related assessment.



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BAS Agent World

TPB Information Sheet - Cloud Computing - New Resource

The Tax Practitioners Board has released an information paper on the topic of cloud computing and the obligations of registered agents in relation to the use of cloud computing and accounting.



Cloud computing refers to the “provision of information technology resources as a service through a network (including storing, managing and processing data), typically over the internet, instead of using a local server or a personal computer”.

Cloud computing services include online software programs, applications, email and file sharing services. The data is stored online with a remote service provider; that is, the data is stored in a place other than where it was created, and may be stored in one or multiple data centres, and may or may not be in Australia.

The services are grouped into the following categories:

- **Software as a service** – the provision of software over a network rather than the software being loaded directly onto a locally available computer.
- **Platform as a service** – the provision of computing platforms that create the environment for other software to run (for example, operating systems) over a network rather than being loaded directly onto a locally available computer.

- **Infrastructure as a service** – the provision of access to computer infrastructure (for example, data storage or processing capability) over a network that is used to complement local platform resources. Outsourced cloud storage services may involve sharing, creating or storing information on remote servers accessed through the internet. The data can be stored either onshore or offshore depending upon what contractual agreement the client reaches with the provider.
- Combination of the above.



How Does it Relate to BAS Agents?

Registered agents commonly use cloud computing for email, file storage and/or exchange, accounting software, practice management software, lodgement of forms with the ATO, digital signatures, Standard Business Reporting providers and the BAS portal.

There is a certain amount of security that we take on faith from major providers, for example, the ATO—we expect their portal to be of the highest security and we expect them to abide by Australian privacy laws.

However, regardless of who provides your online computing services, you must take care of some basic security protocols yourself - you cannot rely on the providers to do it all for you. Also, you must take responsibility for this important security issue.

TPB Code of Conduct - Confidentiality

(6) Unless you have a legal duty to do so, you must not disclose any information relating to a client's affairs to a third party without your client's permission.

The main factor you must consider for the issue of cloud computing is that you must not breach the Code of Conduct requirement to maintain confidentiality of client information. This includes any and all information related to a client, anything that may identify them personally or professionally, as well as their business data and documents.

This means that for any and all online services, you must notify the client you are using such services and gain authority to do this for their affairs. This could be covered in your letter of engagement initially, and later, for any additional online services, gain specific authority. For example, if you recommend a particular add-on for the accounting software used by the client, make sure you get authority to do this in writing.

The TPB can impose administrative sanctions, penalties or suspension if an agent is found to have breached the confidentiality clause in relation to cloud computing.

Online Security Essentials

- Install a security software program and keep this software up-to-date.
- Use a password protection service such as 1Password and change passwords regularly.
- Turn on Two Factor Authentication wherever possible.
- Back up your data regularly (back up options include saving your data on USBs, external hard drives, CDs, or cloud services).
- Regularly check the audit trails or history available within the application or service to be aware of who is doing what in the program – are there any changes to the data or client details that are unauthorised?
- Engage a dedicated IT manager either within your company or outsourced, who can take responsibility for network security.
- Educate staff on the importance of internet security and develop clear policies for staff about computer use and network access.
- Make sure you know who has access to what applications or services.
- Keep yourself informed about the latest cyber security risks with [Scamwatch](#) or the [Stay Smart Online Alert Service](#).
- Evaluate the risks in your current cloud computing providers, services and activities. Is it time to upgrade or consolidate?

- Know what information you are sending online. Any information that relates to a client is a potential issue.
- Remember that responsibility is ultimately yours – if you share clients' data across the cloud, you must take reasonable steps to ensure security.
- Read the small print – what are you agreeing to with regard to online providers? See [ICB Questions to Ask Your Software Provider](#) for more detail.
- Check with your current providers – do they have their own recommendations for security protocols?
- Read about the *Privacy Act 1988* and how it may apply to your business – see [ICB Privacy Laws](#) for more detail.
- Check your professional indemnity insurance – does it cover you for a loss or breach of clients' data? ICB's partner Insurance Made Easy has a certain level of cover available in the Professional Indemnity policy, and also has Cyber cover available as an extension to the PII policy.

Update Your Engagement Letter

The ICB Engagement Letter Template currently includes the following clauses that are relevant to this TPB information paper:

Ownership of the Accounting Software File

Please be aware that many software companies include in their terms and conditions the right to access your data file for their use and information. By giving us access to your business data (whether through my subscription or your own), in (name of software company / add-on product) you also acknowledge that the terms and conditions of the software provider/s allow for their access to your data.

Confidentiality

Any information and all matters connected with and relating to your business and its performance are confidential and we shall not disclose them to any other person/entity unless authorised to do so in writing or unless legally required. This includes the ATO and your accountant.

You may wish to customise the above paragraphs as relevant to your situation, or add an additional clause for your cloud computing situation.

For example, you may like to add to the confidentiality section to notify the client that you currently use Dropbox, Google Mail and GovReports to run your practice, that you are aware of privacy law requirements and that you will seek specific authority from the client before sharing their data through any other application in future; or you may also like to add a section that details your security and privacy procedures separately.

For the full information paper, visit [TPB Cloud Computing and the Code of Professional Conduct](#).

Related References

- [TPB – Information Sheet Cloud Computing](#)
- [TPB – Code of Conduct – Confidentiality](#)
- [ICB – Questions to Ask Your Cloud Software Provider](#)
- [ICB – BAS Agent Code of Conduct](#)
- [ICB – Security and Privacy](#)
- [ICB – Privacy Laws](#)
- [ICB – Engagement Letter Template](#)
- [ICB – What the TPB has said about Cloud Computing and You](#)
- [Insurance Made Easy – Cloud and Cyber Risk Insurance Cover](#)

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This Month From the ICB Continued Professional Education Webpage

ICB Events and Webinars	Classroom	Online
<p>2017 June End of Year Workshops Multi-locations, Multi-date</p>	<p>Learn Calxa in a Day Multi-locations, Multi-dates</p>	<p>ATO Webinar - FBT for NFPs Webinar, 6th April 2017</p>
<p>ICB Technical Webinar - Prepare EOY Webinar, Online, 6th April 2017</p>	<p>Reckon One Certification Multi-locations, Multi-dates</p>	<p>Xero Advisor Certification Webinar, Multi-dates</p>
<p>ICB Technical Webinar - Terminations Webinar, 20th April, 2017</p>	<p>ATO Open Forums Multi-locations, Multi-dates</p>	<p>Payroll Specialist Training Webinar, Multi-dates</p>
<p>Docklands Special Meeting - HR Masterclass Docklands, Masterclass, 21st April, 2017</p>		<p>Excel Training Courses Online, Multi-dates</p>
<p>ICB Technical Webinar - Employment Termination Payments Webinar, 2nd May, 2017</p>		<p>MYOB Training Courses Online, Multi-dates</p>
<p>Hornsby Special Meeting - HR Masterclass Hornsby, Masterclass, 6th May, 2017</p>		<p>Xero Training Courses Online, Multi-dates</p>
<p>ICB Technical Webinar - Latest News and Updates for Single Touch Payroll Webinar, 16th May, 2017</p>		

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March 2017 Question of the Month: Personal Leave on Weekends

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

An employee has a usual working week that includes Sunday. He took a sick day, the employer has paid the full pay as he would normally get if he worked, is this correct? The award directs us to the National Employment Standards; it does not say specifically what to pay in this situation.



[Let us know your thoughts here](#)

Last Month we Asked You:

My client vanished into thin air 15 months ago. We have been emailing and phoning with no responses. We have a stack of client files and documents at our office but no address. What can we legally do with the records?

ICB's Response:

It is the business owner's legal responsibility to maintain their own records. Just because they have disappeared does not make you legally responsible for their records.

However, you do have to follow some protocols before disposing of another entity's records.

We have in the past had conflicting information from the ATO about what an agent should do in this situation. What it comes down to is commercial contract law... and this is related to your engagement letter.

If you have addressed the situation in your engagement letter, then you have the right to dispose of those records as per the engagement letter.

Australian Consumer Law would most likely deem such records as "low value", and provides specific advice about what to do with low value records that belong to another entity. You can follow the following steps even if you do not have a specific clause about record disposal in an engagement letter.

1. Give written notice to the client that the goods are ready for collection. If the client is unable to be contacted, the service provider is required to make reasonable efforts to find the client. No definition of reasonable efforts is provided in the ACL;
2. Wait for 88 days. After 28 days, the goods become "uncollected goods" and then a further 60 days is required before disposal;
3. Dispose of the goods by any means including destruction.

Even though you have made attempts to contact them through phone and email, you also need to show that you have tried other means as well.

- Check ASIC and ABR for the business details to see if the business is still in operation.
- Send the records by registered post to the registered address of the entity.
- If external management has been appointed, send the records to their office.
- You could also do a company search to look up details of directors and send the records to a home address of a director.
- You might also like to include the ICB Business Information Sheet on Record Keeping!

Related References

- [ICB – Disposing of Client Records](#)
- [ICB – Business Information Sheet-Record Keeping](#)
- [ICB – Engagement Letter Template](#)

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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.

Webinars				
Online - 12pm 7th April, 2017	Online - 5pm 10th April, 2017			
ACT				
Canberra - Northside 19th April, 2017	Canberra - Phillip 11th April, 2017			
New South Wales				
Albury TBA	Ballina 7th April, 2017	Balmain 15th May, 2017	Bathurst 16th May, 2017	Bellingen 18th April, 2017
Blue Mountains 10th April, 2017	Brookvale 3rd April, 2017	Central Coast TBA	Dubbo 3rd April, 2017	Hawkesbury Region 18th April, 2017
Hills Region (Rouse Hill) 12th April, 2017	Hornsby 6th April, 2017	Lower North Shore 10th April, 2017	Newcastle 10th April, 2017	Newport 4th April, 2017
Orange 15th May, 2017	Port Macquarie 11th April, 2017	Randwick - Bondi 10th May, 2017	Shoalhaven 3rd April, 2017	Southern Highlands 10th April, 2017
Sutherland 12th April, 2017	Wollongong TBA			
Queensland				
Atherton Tablelands 12th April, 2017	Brisbane North 20th April, 2017	Brisbane South 11th April, 2017	Bundaberg 18th April, 2017	Burpengary 19th April, 2017
Cairns 5th May, 2017	Dalby TBA	Gold Coast - AM 11th April, 2017	Gold Coast - PM 11th April, 2017	Hervey Bay 11th April, 2017
Ipswich 18th April, 2017	Logan 19th April, 2017	Moreton Bay 10th April, 2017	Nth Sunshine Coast 7th April, 2017	Port Douglas 21st April, 2017
Sth Sunshine Coast 17th March, 2017	Toowoomba 9th March, 2017	Townsville 17th March, 2017		
South Australia				
Adelaide West 21st April, 2017	Mt Barker 18th April, 2017	Para Hills 19th April, 2017	South Adelaide 6th April, 2017	Unley 13th April, 2017

Victoria				
Brunswick 18th April, 2017	Bulleen 11th April, 2017	Burwood 5th April, 2017	Chadstone 3rd April, 2017	Cobram 6th April, 2017
Craigieburn 11th April, 2017	Docklands 9th June, 2017	Echuca TBA	Frankston 6th April, 2017	Geelong 11th April, 2017
Lilydale TBA	Macedon Ranges 18th April, 2017	Mordialloc 11th April, 2017	Mornington 28th April, 2017	Mt Waverley 2nd May, 2017
Narre Warren 11th April, 2017	Point Cook 7th April, 2017	Sale 13th April, 2017	Warragul 13th April, 2017	Yarra Valley 21st April, 2017
Western Australia				
Broome TBA	Bunbury 4th April, 2017	Busselton 28th April, 2017	Cockburn Central 19th April, 2017	Geraldton 3rd April, 2017
Joondalup 20th April, 2017	Kalgoorlie 20th April, 2017	Melville 12th April, 2017	Noranda 12th April, 2017	Northam 1st May, 2017
Welshpool 18th April, 2017				
Tasmania			Northern Territory	
Hobart 7th April, 2017	Launceston 13th April, 2017		Darwin TBA	

These meetings 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 Carmel Wright at carmel@icb.org.au



ICB Network Meetings are proudly supported by MYOB

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Other Things Happening in the World

Health and Wellbeing - How Balanced are Your Books?

When I started working for myself, I was full of hope, enthusiasm, and energy. I was determined this was about lifestyle, until soon - it wasn't.

I originally had no intention of building an empire or taking over the world. I loved what I was doing and was excited about what might be in front of me. Had you asked me at the beginning, I would have laughed if someone had told me what my business would become. My average working week was 60-70 hours (often up to 80 hours when it was a BAS deadline), but I was building a business and that's just the way it is right?



If I gave everything to my business in those first critical years it would eventually look after itself and me. After all there are always things to improve, things to do better, things to evaluate. My business was my whole world.

The expectations we place on ourselves are often the most unrealistic.

Newsflash - You can't be Everything to Everyone

Work, family, physical health, mental health - At some point, something has to give. The trick is to know when you're reaching that tipping point and to know where to look to be able to make some changes.

We live in a world where we are expected to be contactable to everyone all the time. But expected by whom?

The perfect bookkeeper and / or business owner, the perfect wife, husband or partner, the perfect mother or father, the perfect son or daughter, Santa Clause and the Easter Bunny... **They Just Don't Exist!!** Everyone has limits - do you know yours? More to the point, will you admit to what your limits are?

Life can sometimes seem like a vicious circle and just when we think we're on top of it all, someone throws us a curveball and we're back in the cycle again. The kids are demanding of our time, our partners are demanding of our time (yes boys you too!), work gets busier than we can cope with, and then comes the life pressures, of money, work, clients, family, friends and the list goes on.

In life it's hard to juggle our work, family and outside responsibilities but you need a good balance between work and play for your health and well-being. Small business owners often fall into the trap of working too hard, ending up exhausted from the constant work demands associated with self-employment. It's important to run your business effectively and still have a life outside the office.

Why You Need Balance

Working too much without taking time out for yourself and your family can quickly become counter productive. You'll be tired, stressed and irritable, leaving you unable to perform optimally in all areas of life. An investment in your work life balance is an investment in your business.

What are Some of the Dangers of Overworking?

- Missing opportunities because you're too busy or not paying attention
- Being short-tempered or having no patience with your staff, clients, family, friends
- Losing your passion
- Treating your family or friends badly
- Burn out
- Physical illness
- Mental illness

Finding a Balance That Works for You

I really don't like the term work-life balance but at the end of the day, as cliché as it sounds, that's what it's all about.

With busy schedules, it's easy to become overwhelmed with work and not find time for anything else.

The trick is achieving a balance that promotes your overall health and the success of your career or business - often easier said than done. You need to understand that there will be times where the different aspects of our lives will call for greater demand on us than others.

When those scales get out of balance and things go haywire you often don't know where to turn, who to talk to, who to confide in, and before you know it you're trying to survive in a world where you protect yourself from everyone and everything. In your world, no one gets it, no one can help, no one understands - sound familiar?

Here are some tips for helping to keep your balance and to keep things in perspective.

Tip 1: Make Time for You

Often, particularly women, are plagued with the mindset that “everyone else is more important than me”. Try not to forget about who you are fundamentally and what your passions were before you started working for yourself. It’s important to not lose your own identity.

Schedule some “you” time. Physically put time in your diary for you. You can’t always put yourself last and sometimes you just have to learn to say “no.” Learn to relax. Make sure you set aside time for the things you enjoy, such as exercising, meditating, reading, gardening or listening to music.

Is your world really going to fall apart if you take out time to go for that ten minute walk to clear your head, or that couple of hours to spend with your children? Will it **really**?

Tip 2: Make Time for Your Relationships

You spend all your time telling yourself that as a good bookkeeper you must build a good relationship with your clients, but what about the other relationships around you? - relationships with your life partners, your children.

Often in business, and particularly if life partners are working together, significant sacrifices are made and often life becomes about work, even when you’re not at work.

Do you need to leave work at 5:30p.m. so you can have dinner with your family?

When you get home, turn off the TV, play a family board game, talk to each other, go for a walk together.

With your life partner, get a babysitter and have a date night.

Make the time to attend your children’s athletics carnival or school concert. These are times and relationships that you will never get back.

Is your business really **that** important?

Tip 3: Prioritise Your Time and Respect Boundaries

With the demands of life this can often seem overwhelming. It’s all but impossible to achieve any kind of balance if you don’t put and place, and more importantly respect, boundaries. You need to work and work hard at prioritising your time, but if you persist with it you will develop a routine and mindset that you can stick to.

At the start of each week, list your top three priorities for the week - and don’t make them all work related. Don’t forget to look at everything.

What’s important, what’s urgent, what’s unnecessary? Remember there will **always** be something to do. Be conscious of what you’re spending your time doing and why are you doing it. Are you spending time on things that really don’t matter or are you working on things that will really drive your business forward?

Are you working excess hours or working after hours because a client hasn’t been able to get themselves organised and now the deadline is tomorrow? If yes, whose stress is this? Yours or the clients? If you frequently work late, try leaving on time at least a couple of times a week.

Make sure that you are controlling your life and not letting life control you.

Tip 4: Use Others to Help You to Create Balance

Think about what you spend your time on. Is there someone else that could take on that responsibility? What is the true cost of **not** getting someone else to help carry the load?

When things get all too tough, talk to someone. This might be a close friend, a family member, a business partner a counsellor or a psychologist. People will often connect with you more when they see that life’s not a cruisy road

for you, and that at times it's tough. You will be surprised who else around you might be going through the same challenges and often talking about your experiences can inspire others to take some action.

Tip 5: Embrace the 'Off' Button

Make the effort to switch yourself off. For most people this is the hardest things to do. You need down time in order to clear your head, and rebalance yourself, or you can become inefficient, ineffective and unable to physically think clearly, or rationally.

Avoid checking your email or answering work calls out of hours.

One quick tip we can give you here is to activate a do not disturb function on your phone. An iPhone has the capability to set a do not disturb setting. It will divert all calls to your message bank except for those numbers that you have listed in your favourites.

When was the last time you turned off your phone at the dinner table, when you were taking a family holiday or even simpler, when was the last time you turned your phone, laptop or tablet off on the weekend? Remember that all technology has an off button for a reason. **No** the world won't end over the weekend if you're not connected.

Did you know ...?

According to a 2015 Australian annual National Stress and Wellbeing survey that FoMO (Fear of Missing Out) generated by high levels of social media use can lead to depression and anxiety.

With thanks to Amanda Linton, ICB Director

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Uber Confirmed as Taxi Travel

In February, the Federal Court decided that Uber is to be classified as a taxi service. Although the ATO declared that Uber services should include GST in August 2015, Uber had challenged the decision. However, that has been overturned and the decision to treat ride sharing as taxi services rests.

This means that anyone providing taxi services must be registered for GST regardless of the turnover - the \$75,000 threshold does not apply for taxi services and this includes Uber drivers.

Uber drivers must:

- Keep records.
- Have an ABN.
- Register for GST as soon as they start with Uber.
- Lodge activity statement, regardless of the amount of Uber business - activity statements can include GST credits for expenses paid in relation to the ride sharing services provided.
- Declare income derived from Uber on their tax return.



The ATO collects information from financial institutions and online sales providers for data matching programs. Where the ATO pick up discrepancies between tax returns and data matching, they will write to the individuals concerned to explain their tax obligations. For full details see the ICB resource on [Private Ride Sharing and GST](#).

Related References

- [ICB - Private Ride-Sharing \(Uber\) and GST](#)
- [ATO - Ride Sourcing is Taxi Travel](#)

Cyber Security Assessment (New Resource)

Implementing Change Strategy Plan: Cyber Security Assessment

Business Details

Business Name:
 Reviewer:
 Report presented to:
 Date:
 Email / Meeting / Discussion

Hardware	Notes	✓
Password access required		
Password register		
Physical inventory (who has what)		
Own device access register		
Network identity access		
Email	Notes	✓
Where is the server?		
Who has master password?		
Register of users and passwords		
What anti-virus software is used?		
Who is responsible for maintaining this?		
Date of next renewal?		
Date of last update?		
Website	Notes	✓
Where is the server?		
Who has the master password?		
Register of users and passwords		
Who is responsible for security?		
Firewall maintenance and monitoring		
Who owns subscription?		

Where is the data?		
Who is administrator with master password?		
Register of users		
Accounting Software	Notes	✓
Where is the backup (offsite)?		
Who is responsible?		
When is the restore checked?		
Centralisation of Individual Data	Notes	✓
Register of which devices have local storage		
How is the local data centralised?		
Copied to server?		
Business Processes	Notes	✓
Two signatures / authorisers for payments		
Notification system for changes		
Two factor authentication for access		
Lodgement authorisation system		
Payment authorisation system		
Insurance	Notes	✓
Does the business have Business Interruption Insurance to cover cyber risks?		
Does your Professional Indemnity Insurance include Cyber Security Insurance?		

Related References

- [ICB - Business Information Sheet - Cyber Security of Your Software](#)
- [ICB - Security and Privacy](#)

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What's New this Month from ICB

New and updated resources for March 2017

[Click here to view the latest news for the month.](#)

[ICB Q & A Space](#) - 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.



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March 2017 eBrief Newsletter for Your Business



The March 2017 Bookkeeping eBrief is now available for you to download.

- [March 2017 Bookkeeping eBrief Newsletter - PDF](#)

[Back copies are available here.](#)

"The best bookkeepers using the best resources".

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Products and Solutions

Reckon New Partner Opportunities

New Partner Opportunities to Better Serve Client's Needs

As bookkeepers we are used to offering our clients a range of accounting products, solutions and services we see as bringing the largest benefits to their business.

Partnering with providers is a way of life, but are there enhanced ways of partnering that can bring in even more revenue for yourself whilst concurrently providing a fuller business service to your clients?

It's time to start thinking more broadly and realise the extended opportunities you have as a trusted business advisor in your current role. Have you considered taking advantage of extra complimentary services you can provide your clients with? You may find this involves very little effort!



Reckon has extended beyond a regular bookkeeping partner, already providing a full range of accounting solutions. Yet business clients often need more than assistance with their books to keep their operations humming, for this reason Reckon has introduced [Reckon Loans](#) to the market and we are inviting you to partner with us on this fintech initiative.

We launched [Reckon Loans](#) (powered by Prospa) in July 2016 to help business owners access the funds needed to better manage cash flow and grow their business. We are faster than banks, and operate on an unsecured, short term platform for loans up to \$250,000 over 12 months in order to provide timely injections of cash at points of need. The aim is to provide small and medium businesses with the tools and means they need to succeed in business, not simply to provide software.

Not all of your clients will either need or benefit from a Reckon Loan, but with a rich commission structure and an objective to provide a full gamut of business services, having the ability to assist your clients beyond the regular bookkeeping service means more assistance for them and more business for you. Time to think a little bigger.



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MYOB Incite



Artificial Intelligence:

- Technology Accelerating rapidly
- Efficiency tools i.e. Bank feeds is positive

Artificial Intelligence

Change the way you do things:

- Be adaptable
- Don't get stuck in concrete
- You are the traffic

MYOB is changing:

- Brand transformation
- Business Advisors (**you**) are critical for the future

MYOB is changing

Continual Improvement:

- MYOB CashBook
- MYOB Essentials
- MYOB AccountRight
- MYOB Advanced

- Raw material of the Information is **data**
- **Data** accuracy
- Business owners need a **bookkeeper** for **data** accuracy

Data

- Security of **data** - Mastercard mission to make payments safe, simply and smart
- Stats: 1.25 billion cheques still getting banked!!!

- Partner dashboards with analytical reviews of financials
- Dashboards for the advisor - Status of all clients

Road Map

- Lodgement within software
- Practice management
- Using new technology
 - OCR
 - Efficiency Indicators

Complex Tax Issue Resolution

Resolution for BAS Agents

BAS agents have the facility to contact the ATO directly for information on complex tax issues. This can be useful when it is a complex issue that you need guidance on, but you do not necessarily need a private ruling. This service is available to all registered agents and assumes that you are an authorised contact for the client you are representing.

When to use this Service

If you are unable to resolve the issue through other means such as ICB support, the ATO general website, relevant ATO rulings or ATO registered agent phone service, then this service may be useful.

Examples:

- A change in legislation that you think may affect a client's activity statements
- Complex multiple entity interactions
- Application of the law to a specific industry practice

This service provides general information and guidance only and is not legally binding. There may be a relevant public ruling already issued which addresses your needs—in this case you may use a combination of binding advice contained in the ruling, as well as non-binding advice from this service.

What You Can Do to Resolve Tax Issues

1. [Email ICB Support](#) - we can assist with general information and may be able to assist with public rulings and general legislation
2. Check [ATO rulings](#) for detail particular to your needs
3. Research [ATO technical information](#)
4. Ring the ATO registered agent phone line to talk to an advisor about specific topics: 13 72 86. [Fast key codes](#) available for quicker access.
5. Submit a complex issue query via the BAS portal using the [ATO Complex Issue Resolution](#) form.
6. Queries will be acknowledged within one working day, and most queries are addressed and resolved within five working days. The ATO will communicate the timeframe if a longer period is required.

ATO Rulings

There are various types of rulings that the ATO issues. Public rulings are generally what the ICB resources will refer to when relevant. Public rulings are binding advice and you can rely on the information contained in these rulings. Rulings are not the actual legislation, but ATO interpretations of aspects of the legislation.

If you require legally binding advice on a specific aspect of a client's business, consider a private ruling; check with the Tax Agent first.

You would consider applying for a private ruling if business circumstances are unusual or very specific and you need to be certain about how the law applies to that business. Private rulings may be given where the information on the ATO website does not address the specific situation of that business. Once a private ruling has been given, the information then becomes binding. If a BAS Agent is the registered ATO contact for a business, the agent can apply for a ruling on behalf of the business owner.

Related References

- [ATO - Complex Issue Resolution](#)
- [ATO - Private Rulings](#)

ATO Corporate Plan 2016-17

We (the ATO) want the ATO to be relevant and valuable to the Australian community for the long term - trusted and respected here and internationally and considered a leading organisation by all stakeholders.

As the accountable authority of the Australian Taxation Office (ATO), I am pleased to present the ATO corporate plan 2016-17, which covers the periods 2016-17 to 2019-20, as required under paragraph 35(1)(b) of the Public Governance, Performance and Accountability Act 2013.

This plan sets out our purpose, operating environment, risks, capability and planned performance over the four-year period.

We have been driving significant change - to improve the client and staff experience, to improve our organisational performance, and to increase trust and confidence in the tax and superannuation systems.

We are making it easier for people to do the right thing and providing certainty for them. We are engaging early with stakeholders in the tax and superannuation professions, software providers, government and other organisations to provide contemporary services that foster willing participation.

Building on the positive outcomes achieved through our Reinventing the ATO program to date, 2016-17 will be the year we deliver a range of improvements to products and services that enhance the experience for our staff and all segments of the community (including individual taxpayers, businesses, superannuation funds, tax professionals and not-for-profit organisations).

We will make 2016-17 count by delivering:

- myTax for all individuals who wish to self-prepare
- a new practitioner lodgment service for tax professionals
- improved help and support for all clients
- leadership and contributions to international tax administration reform
- our commitments to the community and government to tackle tax avoidance
- a better experience for business through streamlining business registration.



The results of this plan will be reported in the Commissioner of Taxation annual report 2016-17.

The corporate plans for the Tax Practitioners Board and the Australian Charities and Not-for-profits Commission have been produced as separate documents.

The ATO Corporate Plan 2016-17 includes sections that explain purpose, environment, risk management, capability and performance. [For the full document, click here.](#)

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New ATO Public Advice and Guidance Videos

We are changing our approach on how we produce, communicate and deliver public advice and guidance. You can find out how these changes will benefit you and your clients by watching our [series of videos](#). These videos feature David Koch in discussion with a panel of industry experts.

We also have two products to provide you with practical guidance:

- [Law companion guidelines](#) (LCG) give an insight into our view of how a recently enacted law applies. The LCGs become a public ruling when finalised.
- [Practical compliance guidelines](#) (PCG) go beyond our usual tax interpretations. PCGs provide insight into practical implications of a new law and give clear guidance to manage your clients' tax affairs.

We are reviewing the ongoing relevance of over 2,000 existing public advice and guidance products, identifying and removing those that are no longer necessary.

We encourage you to visit the [Consultation Hub](#) and the [Public Advice and Guidance Community](#) on *Let's Talk* to see what we are consulting on, and how you can get involved.

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ATO Portal Maintenance

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.

Regular Planned System Maintenance

Start Time	End Time
Friday 31 March 2017 - 10.00pm AEDST	Monday 3 April 2017 - 6.00am AEST
Saturday 6 May 2017 - 8.00pm AEST	Sunday 7 May 2017 - 8.00am AEST

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

Additional Planned Maintenance

Start Time	End Time
Thursday 13 April 2017 - 10.00pm AEST	Tuesday 18 April (Easter) 2017 - 6.00am AEST
Saturday 6 May 2017 - 8.00pm AEST	Sunday 7 May 2017 - 8.00am AEST

We expect the following systems to be unavailable during these periods:

- Tax Agent, BAS Agent and Business Portals
- Standard Business Reporting (SBR) and Practitioner Lodgment Service (PLS)
- ATO Online
- Access Manager (including administration)
- ato.gov.au
- Bulk Data and File Transfer
- ECI (electronic commerce interface)
- ELS Waymouth (Adelaide) gateway only
- AUSKey (management and new AUSKeys)
- Australian Business Register (ABR)

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ICB Membership Statistics as at 28th February, 2017

6,055

3,615 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership.

ICB also has 18 Accredited Training Provider Members and 2,422 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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