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Bookkeepers helping Bookkeepers helping Business

June 2017

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Additional Information for Members Only

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

Important News

- June EOY Material Webpage Released
- Employers are not the Super Problem

Best Practice Bookkeeping

- HR Intermediary – What Should you Charge?
- Unearned or Deferred Income
- Super on Annual Leave Loading – ATO Verification

The BAS Agent World

- Reconcile GST and BAS
- EOY Payroll Checklist – Before Preparing Payment Summaries
- TPB Updated Confidentiality Guidance

Simpler BAS - Urgent Warning

Simpler BAS is here and we have the software companies scrambling to implement it.

Key Message

- It appears some software will **automatically** change configurations of their codes
- It appears add-ons may not be able to connect with the software due to these changes
- It is only the end reporting to the ATO that needs to change



Recommendation for now

- **It may be simpler to change the software settings to remain on the complicated BAS**

Important Points

- It is only the lodged form that may need to change.
(If you use a different lodgment mechanism then only complete the required fields)
- The ATO portal apparently will also change to fewer fields: 1A, 1B and G1
- All businesses under \$10m turnover are automatically eligible on ATO systems

Warning

- It appears some software will **automatically** change configurations of their codes
- This will affect the application of GST law for relevant businesses
- The application of GST law and preparation of the BAS is a BAS Agent/Tax Agent service, therefore the person who is checking that the software continues to apply the GST law and BAS preparation correctly for that business must be a registered agent
- You need to check how the software has changed!
- If you use an add-on for any part of the sending or receiving of invoices then make sure it is still working.

The Ideal

Simpler BAS has been known for a while but has taken time to implement. The software should be allowing the simpler new world of just having two codes: GST and NOT. In this way we use the GST codes to calculate the amount of GST we are allowed to claim back or have to pay. However, software has to transition from the concept of the detailed reporting and all the behaviour we have learnt for 17 years.

- 1A GST collected could be calculated from the credit amounts of GST charged/collected from clients
- 1B GST paid could be calculated from the debit amounts of GST paid/incurred from all suppliers
- G1 Total reportable sales could be calculated from the chart of accounts normal reporting (the Profit and Loss)

References

- [ICB – Simpler BAS](#)

Single Touch Payroll Update

Single Touch Payroll – Update and Status Alert

22 June 2017

Only a **limited release** of STP is occurring in July 2017. There is **no** requirement for employers to have any interaction with the ATO about Single Touch Payroll yet!

There is **no** need for employers to have any interaction with their software companies about Single Touch Payroll yet!

The systems are just not ready yet!

A limited number of software companies are engaged with an early Limited Release of STP, which means they are likely to be submitting payroll information for a very small number of employers to the ATO sometime soon. It is really to test the systems and get things rolling.

Action Plan for Employers and Bookkeepers

Keep watch for information from your software providers. You should expect some guidance and information around October this year. If not from your payroll supplier, ICB will keep you informed.

Complicated Payrolls

Employers should consider tightening up their payroll processes now to prepare for an easy transition to meeting STP requirements. We believe many employers will already have systems and software in place that will make STP a seamless inclusion in existing processes.

STP ready processes (from an employer's perspective) would include:

- All employee details entered accurately in the software
 - ▶ Complete details in all the standard fields that your software asks for. STP doesn't add any new information.
- Provide payslips at the time of payment
 - ▶ All employee pays should be processed through software that provides ATO and Fair Work Act compliant payslips at the time of payment.
- Super entitlements must be calculated and the accrued amounts able to be reported on every payslip.
- Payroll software will need to be able to process and report termination payments.
- Consider all workarounds that may exist in your payroll processes and banking instructions to automate them within your software programs.

Things we are waiting for:

- Who has to authorise what and when?
- Documented explanation of what to do if we make a mistake? (ICB has been involved in the design of this outcome and it will effectively say "Fix it in your software and report the new figures next payday". There is no need to go back and re-lodge a previous report.
- What will the ATO do with the data and what is the impact on the employer? What is the compliance action the ATO will take now that they can see what is going on more regularly? (ICB has been involved in this discussion and believe that the increased visibility will result in follow-up communication and eventually compliance penalties. The grace period in the law provides for a penalty free transition period until at least 1 July 2019, unless you are really doing something wrong and don't fix it).
- Details around the transition into STP. These have been designed but the communication is only just starting to reach the software companies and this will develop as explanations to employers.

Explanation

The first key date for Single Touch Payroll has previously been advertised as 1 July 2017.

The first real **legislated** action date for employers is 1 April 2018 which is when you must do the headcount of employees. 20 or more employees are required to enter the STP system from 1 July 2018.

The only legislated part of STP is for “substantial employers” to provide specific payroll reporting.

Single Touch Payroll currently has 3 elements to it:

1. Payroll Reporting
2. Super Payment Reporting
3. Employee Commencement

Payroll Reporting is your payroll system advising the ATO each time an employee is paid, (at the same time the payslip and payments are being made), the **year to date** values of salary and wages (or OTE), PAYG tax withheld and the amount of superannuation accrued to be paid by the employer.

Payroll reporting also includes the W1 (gross salary and wages) and W2 (PAYGW) values for each pay cycle. Note these are the amounts of gross salary and wages for the “pay period”.

Software should be able to create and provide this information on behalf of the employers.

Only Payroll Reporting is being considered as the implementable legislated obligation for employers.

Super Payment Reporting has been rethought and fortunately we may end up that the employers will not have to provide the super payment information to the ATO. Current thinking is that the super funds who receive the payments will then report to the ATO that they have received payments on behalf of employees. This provides an independent check of the super payments being reported.

Employee Commencement is what you do now to document that you have employed a new employee. STP will enable enhanced processes about software interacting with the ATO to verify the employee’s details, including TFN declarations, super choice forms and validation of the information.

What will STP give us?

1. Prefill of the BAS: The W1 and W2 numbers submitted in the Payroll Reporting will be aggregated and provided in the BAS to the employer. The employer can overwrite them if the prefill is no longer correct. (Watch this space for a new system about the BAS).
Timing: eventually Maybe July 2018
2. Employee pay amounts will be displayed on myGov/ATO Online and to Tax Agents as prefill of Tax Returns.
Timing: eventually ... Maybe December 2017
3. Employer will no longer need to provide the Payment Summaries, (at least those that are on myGov), to employees on the basis that the ATO will have that information available on myGov.
Timing: Any employer that is in STP during the 2017–18 year will be able to refer their employees to myGov for their 2017–18 payment summaries. (Await the detail)
4. TFN declarations and super choice forms will eventually be online.
Timing: Don’t hold your breath. Maybe by July 2019.

Summary

The systems are just not ready!

There is nothing you or your employers need to do to engage in STP yet.

Prepare and clean up your systems in preparation for your payroll to be reported more regularly to the ATO.

Reference

- [ICB – Single Touch Payroll](#)

Minimum Wage Increase From 1 July 2017

Annual Wage Review – Get Set for a 3.3% Wage Increase

The Fair Work Commission has announced a 3.3% increase to minimum wages. The increase will apply from the first full pay period starting on or after 1 July 2017.

What do I Need to do?

Nothing for now. Fair Work Ombudsman is working on updating its pay tools with the new pay rates. It usually takes the Commission 2-3 weeks to update the pay rates in each award.

Who Does the Increase Apply to?

The increase only applies to employees that get their pay rates from the national minimum wage, a modern award or in some cases a registered agreement.

The new national minimum wage will be \$694.90 per week or \$18.29 per hour.

The national minimum wage applies to employees who aren't covered by an award or agreement.

Most employees are covered by an award. Award rates will increase by 3.3%.

If you're not sure which award applies to you, check Fair Work Ombudsman's [List of awards](#).

Already Have Pay Rates Saved in FWO Online Account?

If you've saved an award, calculation or pay guide into your account in fairwork.gov.au, they will automatically be updated once the new rates are available. Fair Work Ombudsman will send you an email notifying you when this happens.

They've also introduced new features in MyAccount to help you find what you need, when you need it. To access the new features, you'll need a complete My Account profile. [FWO My Account Login](#)

Bookkeeping

The wage increase takes effect from the first full pay run after 1 July 2017.

Example: If employees are paid on the 5th of July for the pay week 27 June to 3 July, this would be at the old rate. The new rate would apply from the pay run that starts on 4th July.

References

- [FWO – Minimum Wage Increase 2017](#)



Payment Summary EMPDUPE Version Update

The ATO has revised their original information about versions of EMPDUPE that will be accepted this year.

If you do not have reportable fringe benefits tax or working holiday makers, the ATO will still accept versions 9 and 10.

See [ICB – Payment Summary Guide](#) for details.

To Upgrade or Not?

“For many small and medium-sized businesses (SMBs), “when” predicates this question, not “if.” Modern business operators are always looking for new technologies to help their business operate faster, better, and cheaper. However, many owners won’t rush to upgrade technology tools or invest in a new offering if their current technology works fine”.

Extracted from Hewlett Packard Enterprise eNewsletter, “[To upgrade or not to upgrade, that is the question](#)”.

The above article goes on to consider how a business should:

- Plan for technology improvement, (avoid the knee jerk quick IT fix)
- Consider the advantages of connection through the internet, (some call it cloud)
- Find and remove the pain points, (ICB call it friction in the business process)

Signs that indicate it’s time to upgrade current tech tools:

- Missed payments or bills
- Too many social media notifications or emails
- Rapid business growth, (time to upgrade and automate systems)
- Performance – the internet isn’t slow it might be your systems



Bookkeepers and Business thoughts

Technology is evolving rapidly in our space.

Software providers are delivering tools that you should consider using to improve the efficiency of each business.

The no-brainers:

- **Payroll** should be performed in current software for any employer. The rules keep changing, payslips have onerous requirements and Single Touch Payroll is coming. Good payroll software automates and assists with much of the complexity.
- **Payroll lodgements** of the PSAR / EMPDUPE files at the end of the year direct to the ATO. The software should also have a TFN declaration lodgement facility.
- **Bank feeds** should be directly fed into the software with as many automatic allocation rules as possible. A reconciliation process is still required.
- **Electronic invoicing** – every business should have moved to the first versions of eInvoicing that exist in our space. Emailing invoices is only the first step and should be improved upon.
- **Electronic purchasing** – businesses should be placing orders electronically but also receiving invoices from suppliers electronically. They should now be received directly into “purchase process” software such as ReceiptBank (ICB Partner), MYOB’s Smartbills, or one of the many add-on solutions providing this service. This service **MUST** provide an authorisation step before the invoice is received into the accounting software for payment
- **Payment gateways** are a system to allow customers to pay you easily and a second system for business to pay suppliers easily from within the software.
- **SuperStream gateway** integrates directly from the payroll software to the super funds so that all the friction and interaction with super funds is removed.

Best of examples items that just help and make sense:

- Employee portals: a communication interface for all things to do with your interactions with the employees, including payslip delivery, payment summary delivery, change of circumstances, updated details.
- Client portals: similar purpose, also for communicating and transferring documents between business owner and tax professionals.
- BAS preparation and lodgement facility from within the software (must include identification of the registered BAS Agent).

The future

- The Digital Business Council (software, industry, associations and Government forum), will have the Australia-wide eInvoicing infrastructure in place by the end of 2017.
- Single Touch Payroll (STP) will be here for 'substantial employers' by 1 July 2018 and we expect all employers will be in the system by 1 July 2020. Your payroll should do this for you. Different employers will have different process change requirements to facilitate the STP reporting.
- Artificial intelligence is currently delivered to us in the above tools. The future will improve the software ability to automate the repetitive mechanical tasks. We should embrace these improvements and continue to lead businesses to be more efficient.

As professional Certified Bookkeepers we deliver value to our businesses. We look to use the best tools available to create the data seamlessly. We then use cutting edge techniques to validate the data and provide information to the business based on the data.

We deliver more value when the business allows us to use the best tools.

References

- [ICB – Artificial Intelligence and Bookkeeping](#)
- [ICB – Bookkeeping in the Future](#)
- [ICB – What is Bookkeeping](#)

EOFY Resources from Software Companies

Visit our [End of Year Resources](#) page for all references, checklists, guides and templates relevant to end of year. See also the software specific EOFY resources:

- [MYOB – Tax Time Planner 2017](#)
- [MYOB – Small Business Tax Obligations](#)
- [MYOB – EOFY Checklist 2017](#)
- [MYOB - EOFY for Accountants and Partners](#)
- [MYOB – TPAR Taxable Payments Reporting Guide](#)
- [Intuit QBO – EOFY Checklist](#)
- [Intuit QBO – EOFY Using QuickBooks Online](#)
- [Reckon – EOFY Processes Checklist - General](#)
- [Reckon – EOFY Processes Checklist - Payroll](#)
- [ATO – Taxable Payments Annual Report Guide](#)
- [Xero – EOFY Troubleshooting](#)
- [Xero – Payment Summary Lodgement Process](#)
- [Xero – Year End in Xero](#)





Simpler BAS Guide for MYOB AccountRight

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Sales					
Sales transactions including GST, for example: <ul style="list-style-type: none"> ■ Sales of goods that include GST ■ Services provided by a business that include GST 	GST	GST (10%)	G1 1A	GST (10%)	G1* 1A *Generated from CoA
Export sales to overseas customers	Export Sales	EXP (0%)	G1 G2	N-T or FRE (0%)	G1
Sales transactions that are GST free, for example: <ul style="list-style-type: none"> ■ Most basic foods as outlined in detailed food list ■ Some health and education services ■ Certain childcare service 	GST Free	FRE (0%)	G1 G3	N-T or FRE (0%)	G1
Sales of goods or services that don't include GST in the price, for example: <ul style="list-style-type: none"> ■ Financial supplies including interest and fees for the provision of credit or a loan ■ Rental of residential premises for residential accommodation ■ Sale of residential premises for existing residential premises 	Input taxed supplies	ITS (0%)	G1 G4	N-T or ITS (0%)	G1

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Purchases					
Capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> capital (plant and equipment) 	Capital purchases	CAP (10%)	G10 1B	GST (10%)	1B
Non-capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> inventory purchases that include GST 	Non-capital purchases	GST (10%)	G11 1B	GST (10%)	1B
Capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	INP (0%)	G10 G13	N-T (0%)	Not reported on BAS
Non-capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	INP (0%)	G11 G13	N-T (0%)	Not reported on BAS
Capital purchases that are GST free	GST Free capital purchases	CAF (0%)	G10 G14	N-T (0%)	Not reported on BAS
Non-capital purchases that are GST free	GST Free Non-capital purchases	FRE (0%)	G11 G14	N-T (0%)	Not reported on BAS
BAS Exempt (for GST)					
Wages Superannuation Tax Payments Fines Shareholder loans Dividends received/paid Depreciation Principal payments on finance Donations Government fees Stamp Duty Private transactions not associated with the business or income tax deductible Non-deductible entertainment	Not reportable on the BAS	N-T (0%)	Not reportable on the BAS	N-T (0%)	Not reportable on the BAS



Simpler BAS Guide for Xero

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Sales					
Sales transactions including GST, for example: <ul style="list-style-type: none"> ■ Sales of goods that include GST ■ Services provided by a business that include GST 	GST	GST on Income	G1 1A	GST (10%)	G1 1A
Export sales to overseas customers	Export Sales	GST Free Exports	G1 G2	No GST 0%	G1
Sales transactions that are GST free, for example: <ul style="list-style-type: none"> ■ Most basic foods as outlined in detailed food list ■ Some health and education services ■ Certain childcare service 				No GST 0%	G1
Sales of goods or services that don't include GST in the price, for example: <ul style="list-style-type: none"> ■ Financial supplies including interest and fees for the provision of credit or a loan ■ Rental of residential premises for residential accommodation ■ Sale of residential premises for existing residential premises 	Input taxed supplies	Input Taxed	G1 G4	No GST 0%	G1

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Purchases					
Capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> capital (plant and equipment) 	Capital purchases	GST on Capital	G10 1B	GST (10%)	1B
Non-capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> inventory purchases that include GST 	Non-capital purchases	GST on Expenses	G11 1B	GST (10%)	1B
Capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	Input Taxed	G10 G13	No GST 0%	Not reportable on the BAS
Non-capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies		G11 G13	No GST 0%	Not reportable on the BAS
Capital purchases that are GST free	GST Free capital purchases	GST Free Capital	G10 G14	No GST 0%	Not reportable on the BAS
Non-capital purchases that are GST free	GST Free Non-capital purchases	GST Free Expenses	G11 G14	No GST 0%	Not reportable on the BAS
BAS Exempt (for GST)					
Wages Superannuation Tax Payments Fines Shareholder loans Dividends received/paid Depreciation Principal payments on finance Donations Government fees Stamp Duty Private transactions not associated with the business or income tax deductible Non-deductible entertainment	Not reportable on the BAS	BAS Excluded	Not reportable on the BAS	BAS Excluded	Not reportable on the BAS

Simpler BAS Guide for Reckon Accounts Desktop

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Sales					
Sales transactions including GST, for example: <ul style="list-style-type: none"> ■ Sales of goods that include GST ■ Services provided by a business that include GST 	GST	GST (10%)	G1 1A	10%	G1 1A
Export sales to overseas customers	Export Sales	EXP (0%)	G1 G2	0%	G1
Sales transactions that are GST free, for example: <ul style="list-style-type: none"> ■ Most basic foods as outlined in detailed food list ■ Some health and education services ■ Certain childcare service 	GST Free	Fre (0%)	G1 G3	0%	G1
Sales of goods or services that don't include GST in the price, for example: <ul style="list-style-type: none"> ■ Financial supplies including interest and fees for the provision of credit or a loan ■ Rental of residential premises for residential accommodation ■ Sale of residential premises for existing residential premises 	Input taxed supplies	INP (0%)	G1 G4	0%	G1

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Purchases					
Capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> capital (plant and equipment) 	Capital purchases	CAG (10%)	G10 1B	10%	1B
Non-capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> inventory purchases that include GST 	Non-capital purchases	NCG (10%)	G11 1B	10%	1B
Capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	CAI (0%)	G10 G13	0%	Not reportable on the BAS
Non-capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	NCI (0%)	G11 G13	0%	Not reportable on the BAS
Capital purchases that are GST free	GST Free capital purchases	CAF (0%)	G10 G14	0%	Not reportable on the BAS
Non-capital purchases that are GST free	GST Free Non-capital purchases	NCF (0%)	G11 G14	0%	Not reportable on the BAS
BAS Exempt (for GST)					
Wages Superannuation Tax Payments Fines Shareholder loans Dividends received/paid Depreciation Principal payments on finance Donations Government fees Stamp Duty Private transactions not associated with the business or income tax deductible Non-deductible entertainment	Not reportable on the BAS		Not reportable on the BAS		Not reportable on the BAS

Simpler BAS Guide for Quickbooks Online

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Sales					
Sales transactions including GST, for example: <ul style="list-style-type: none"> ■ Sales of goods that include GST ■ Services provided by a business that include GST 	GST	GST (10%)	G1	GST (10%)	G1 1A
Export sales to overseas customers	Export Sales	GST Free Exports 0%	G1 G2	GST Free 0%	G1
Sales transactions that are GST free, for example: <ul style="list-style-type: none"> ■ Most basic foods as outlined in detailed food list ■ Some health and education services ■ Certain childcare service 	GST Free	GST Free 0%	G1 G3	GST Free 0%	G1
Sales of goods or services that don't include GST in the price, for example: <ul style="list-style-type: none"> ■ Financial supplies including interest and fees for the provision of credit or a loan ■ Rental of residential premises for residential accommodation ■ Sale of residential premises for existing residential premises 	Input taxed supplies	Input Taxed 0%	G1 G4	GST Free 0%	G1

Typical transactions	Tax description	Old GST tax codes	Old BAS & worksheet	New GST tax codes	Simpler BAS
Purchases					
Capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> capital (plant and equipment) 	Capital purchases	GST on Capital 10%	G10 1B	Non-Capital Purchases 10%	1B
Non-capital purchases where a GST credit can be claimed, for example: <ul style="list-style-type: none"> inventory purchases that include GST 	Non-capital purchases	Non-Capital Purchases 10%	G11 1B	Non-Capital Purchases 10%	1B
Capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies	Input Taxed 0%	G10 G13	GST Free Capital (0%)	Not reportable on the BAS
Non-capital purchases you intend to use to make input-taxed supplies, such as those associated with providing residential accommodation.	Purchases for input taxed supplies		G11 G13	GST Free Non-Capital (0%)	Not reportable on the BAS
Capital purchases that are GST free	GST Free capital purchases	GST Free Capital 0%	G10 G14	GST Free Capital (0%)	Not reportable on the BAS
Non-capital purchases that are GST free	GST Free Non-capital purchases	GST Free Non-Capital 0%	G11 G14	GST Free Non-Capital (0%)	Not reportable on the BAS
BAS Exempt (for GST)					
Wages Superannuation Tax Payments Fines Shareholder loans Dividends received/paid Depreciation Principal payments on finance Donations Government fees Stamp Duty Private transactions not associated with the business or income tax deductible Non-deductible entertainment	Not reportable on the BAS	Out of Scope (0%)	Not reportable on the BAS	Out of Scope (0%)	Not reportable on the BAS

Related References

- [ICB – Simpler BAS](#)
- [ICB – Tax Code Usage](#)
- [ICB – Tax Codes in the Software](#)

Simpler BAS Video from the ATO for Tax Professionals



[Click here to view Simpler BAS video from the ATO](#)

TPB Unregistered Service Provider Project Outcomes

Taking action against unregistered service providers

Our unregistered service provider project promoted the importance of complying with the registration requirements under the *Tax Agent Services Act 2009* (TASA) while creating a level playing field for all registered practitioners who do comply.

With strong support from the professional associations, in particular, the BAS agent associations, in April 2016, we commenced a project which identified almost 3,000 online advertisements of BAS services which warranted detailed analysis. Over 400 of these advertisements were recognised as requiring further scrutiny as they appeared to be advertising BAS services provided by an entity not registered with the Tax Practitioners Board (TPB).

Through our intervention, 246 advertisements have now been removed or amended to ensure they meet the requirements of the TASA. A number of previously non-compliant entities have now become registered with the TPB.

The removal of the advertisements has helped promote a level playing field for those that do the right thing and has provided a platform for the TPB to take compliance action against entities that continue to advertise or provide services in breach of the TASA.

There is an ongoing risk of unregistered service providers and we welcome referrals of complaints and evidence of such behaviour.

Depending on the level of risk, our approach to non-compliance ranges from educating unregistered providers to modify their behaviour, while more serious high-risk matters may be taken to the Federal Court. The Court may impose injunctions or pecuniary penalties. Examples of Court decisions regarding unregistered service providers include:

- \$900,000 penalty for unregistered tax agents
- \$81,500 penalty for providing and advertising tax agent services

Report unregistered practitioners

You can check tax practitioners are registered to provide the services they are offering by searching the [TPB Register](#).

If you are aware of unregistered practitioner behaviour, report it to us via our [complaints form](#).

Original article posted by the Tax Practitioners Board on May 25, 2017



Continued Professional Education

ICB Events and Webinars	Classroom	Online
<p>ICB Technical Webinar - End of Year Financials and Accountants Webinar, Online, 18th July, 2017</p> <p>ICB Technical Webinar - Taxable Payments Annual Report Review Webinar, Online, 20th July, 2017</p> <p>Note: Webinars are recorded and available for members to listen to in your own time.</p> 	<p>MYOB - Complete Training Course VIC, Multi-dates</p> <p>Xero Training Course VIC, Multi-dates</p> <p>TASA Course VIC, Multi-dates</p> <p>Getting Started with Xero Accounting Software Perth, Multi-dates</p> <p>Terminations Multi-locations, Multi-dates</p> <p>Understanding Financial Reports - including Non Reporting entities Perth, Multi-dates</p> <p>Learn Calxa in a Day Multi-locations, Multi-dates</p> <p>Budgets and Cashflow Management Perth, Multi-dates</p> <p>Xero Accounting & Xero Payroll Multi-locations, Multi-dates</p> <p>MYOB Bookkeeping Multi-locations, Multi-dates</p> <p>Reckon One Certification Training, Multi-locations, Multi-dates</p> 	<p>Processing End of Financial Year Webinar, Multi-dates</p> <p>Introduction to Xero Tax Webinar, Multi-dates</p> <p>Excel Training Courses Excel Courses, Multi-dates</p> <p>MYOB Training Courses MYOB Courses, Multi-dates</p> <p>Xero Training Courses Xero Courses, Multi-dates</p> <p>MYOB News Channel Webinar, Multi-dates</p> 

ICB Network Meetings

June 2017 Question of the Month: WPN Employers and New Requirements for Employing Overseas Workers

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

I have a client who employs overseas workers under a Withholding Payer Number (WPN), but they are not a business and do not have an ABN.

Do the new requirements for employing overseas workers apply to WPN employers?



[Let us know your thoughts here](#)

May 2017 Question of the Month: Top-up Wages for Dad and Partner Pay - ICB's Response

Last Month we Asked You:

An employee has applied for Dad and Partner pay. The employer wants to make up the difference between the DHS payment and his usual wage. Is this allowed? How do I do this in payroll?

ICB's Response:

There is no problem with an employer paying 'top-up' wages to make up the difference between the DHS payment and his usual wage.

The employee applies directly to the Department of Human Services for this payment. The current rate is \$672.60 per week before tax for a maximum of two weeks. (See related article Minimum Wage Increase from 1 July).

You would subtract the DHS payment from his gross pay, and pay the difference and tax accordingly. You may like to set up a new payroll category to show these wages paid, or it can simply be allocated to the usual ordinary hours payroll category.

The same is possible for paid parental leave — it is the employer's discretion if they want to pay above the DHS minimum wage amount. For PPL, sometimes the employer is paid by DHS and then passes the PPL payment onto the employee, and other times DHS pays the employee directly. If the employer pays PPL to the employee, then you would process payroll with two separate payroll categories as above.

Superannuation is not payable on any top-up payments. The Superannuation Guarantee Ruling 2009 clause 34 states that "payments made while a worker is on paid parental leave or other kinds of ancillary leave are not OTE as these types of payments are excluded from salary and wages".

Clause 37 refers to top-up payments: "an employee may receive 'top-up payments' ... that make up some or all of the difference between any amount the employee is receiving for performing such service and the ordinary time rate of pay he or she would earn if not performing such service. Top-up payments of this kind are not OTE as they are excluded from being salary or wages".

References

- [ICB – Paid Parental Leave](#)
- [ICB – Dad and Partner Pay](#)
- [DHS – Dad and Partner Pay](#)
- [Centrelink – Employers Guide to Paid Parental Leave](#)

Upcoming Network Meetings

Webinars				
Online 14th July, 2017	Online 10th July, 2017			
ACT				
Canberra - Northside 19th July, 2017	Canberra - Phillip 11th July, 2017			
NSW				
Albury 30th June, 2017	Ballina 11th August, 2017	Balmain 17th July, 2017	Bathurst 15th August, 2017	Bella Vista 20th July, 2017
Bellingen 18th July, 2017	Blue Mountains 10th July, 2017	Brookvale 14th August, 2017	Central Coast 19th July, 2017	Dubbo 25th September, 2017
Hawkesbury Region 27th June, 2017	Hills Region (Rouse Hill) 19th July, 2017	Hornsby 13th July, 2017	Lower North Shore 17th July, 2017	Moorebank 5th July 2017
Newcastle 14th August, 2017	Newport 15th August, 2017	Orange 15th September, 2017	Port Macquarie 12th September, 2017	Randwick - Bondi 12th July, 2017
Southern Highlands 10th July, 2017	Shoalhaven 7th August, 2017	Sutherland 19th July, 2017	Wollongong 18th July, 2017	
NT				
Darwin 10th July, 2017				
Queensland				
Atherton Tablelands 14th June, 2017	Brisbane Central 13th July, 2017	Brisbane North 11th July, 2017	Brisbane South 18th July, 2017	Bundaberg 17th August, 2017
Burpengary 12th July, 2017	Cairns 16th June, 2017	Dalby 27th July, 2017	Gold Coast - AM 11th July, 2017	Gold Coast - PM 11th July, 2017
Hervey Bay 15th August, 2017	Ipswich 18th July, 2017	Logan 18th July, 2017	Moreton Bay 10th July, 2017	North Sunshine Coast TBC, 2017
Port Douglas 14th July, 2017	South Sunshine Coast 13th July, 2017	Toowoomba 14th July, 2017	Townsville 14th July, 2017	
South Australia				
Adelaide West 21st July, 2017	Mt Barker 18th July, 2017	Para Hills 19th July, 2017	South Adelaide 3rd August, 2017	Unley 13th July, 2017
Tasmania				
Hobart TBC 2017	Launceston 13th July, 2017			
Victoria				
Brunswick 18th July, 2017	Bulleen 11th July, 2017	Burwood 5th July, 2017	Chadstone Workshop 28th June, 2017	Cobram 10th August, 2017
Craigieburn TBC 2017	Docklands 11th August, 2017	Echuca 21st July, 2017	Frankston 6th July, 2017	Geelong 18th July, 2017
Lilydale 30th June, 2017	Macedon Ranges TBC 2017	Melbourne CBD 11th July, 2017	Mordialloc 11th July, 2017	Mornington 28th July, 2017
Mt Waverley 1st August, 2017	Narre Warren 18th July, 2017	Point Cook 14th July, 2017	Sale 10th August, 2017	Warragul 18th July 2017
Yarra Valley 21st July, 2017				
Western Australia				
Broome TBC	Bunbury TBC, 2017	Busselton 28th July, 2017	Cockburn Central 19th July, 2017	Geraldton 21st July, 2017
Joondalup 20th July, 2017	Kalgoorlie 9th August, 2017	Melville 12th July, 2017	Noranda 9th August, 2017	Northam 26th June, 2017
Welshpool 18th July, 2017				

2017 Australian Accounting Awards

Congratulations to ICB Members at 2017 Australian Accounting Awards



Cheryl Knight and Staff of Carbon Bookkeeping

It's been a hectic eight months but a rewarding decision to merge with Carbon Bookkeeping. The main drive for the merger was their great bookkeeping packages. With every new client, we now look at what bookkeeping they want to do themselves and then price them a fixed, (easy to budget), amount so that their books are up to date always.

Moving 80% of our 130 plus clients from the hourly mind-set to packages in a short timeframe has not been easy. Even those that call for bookkeeping catch-up, 1:1 training or troubleshooting are astonished that we can give them a price upfront. But guess what? We get paid upfront as well so it's all good.

Our clients love the fact that they know what their charges will be and that they can ring or email us anytime. If we find something unexpected, (e.g., out of scope work), we will call them and give them the heads-up and a price. Our bookkeepers are now closer than ever to our clients and getting more work from our clients for it, (upgraded packages).

The hardest thing I found was getting used to pricing upfront. Yes I get some wrong but you just have to draw a line and make a decision. It's easy to be confident when you look at what is happening in the background.

1. Sign clients onto a package the suits.
2. Improve their bookkeeping processes (most successful with new clients that are paper based) e.g., set up bank rules, ReceiptBank, Hubdoc or similar
3. You now have extra time. Our one day EOM invoice run is now one hour. With this spare time spoil your clients so they never leave.
4. Learn new skills over and above data entry and BAS. For example, cashflow and analysis reporting. Offer these services as another package upgrade.

Generally our business is about heads down and working hard. Receiving the [Australian Accounting Award for National Bookkeeping firm of the Year](#) has been a great honor and I am busy doing my BAS Mentor Accreditation through ICB. With this I would love to give back to bookkeepers and show them some of the skills that I have learnt through my 17 years in bookkeeping.

Well done Cheryl Knight and Staff of Carbon Bookkeeping!

Stronger Security for Your Xero Account

It's an unfortunate reality that cyber attacks on small businesses are an increasing risk, which is why it's vital to make sure you have strong security practices to keep your information secure.

We've put together a few resources designed to help strengthen the cyber security of your Xero account.



Two-step authentication

Read our [blog post](#) to learn why two-step authentication is essential for your business and take our short course to learn how to set it up in just a few minutes.

[View course](#)

Security in practice

This course will show you why security is so important and how to safeguard your business. Learn about which tools Xero has to protect your data.

[View course](#)

Login history in Xero

Keep an eye on the recent login history of your account. Learn when and where a login to Xero has occurred and what to do if there's an unusual login to your account.

[View course](#)

Passwords in Xero

Your first line of defence is just as important. This quick course will teach you ways to keep your Xero password safe and our tips on creating a strong password.

[View course](#)

Related References

- [ICB – Security and Privacy](#)
- [Xero – Account Security](#)

From the ICB

Payment Summary Assessment Now Updated

The ICB payment summary assessment has been updated with questions relevant to payment summary production in 2017.

To commence your ICB payment summary assessment:

- Log in to ICB website
- Go to [MyICB](#)
- Go to Book Exam
- Select the relevant assessment, “add to basket”
- Then “checkout”
- You will be sent an email confirming your booking. The email contains the instructions and link to then take the pre-booked assessment.



This is not a compulsory assessment, but is designed to test your own knowledge and references ICB [EOY payroll resources](#).

What's New this Month from ICB

New and updated resources for June 2017

- [Commercial Accommodation and Concessional GST](#)
- [Credit Card Security](#)
- [Living Away From Home Allowance \(LAFHA\)](#)

[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.



June 2017 eBrief for your Clients and Business



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

- [June 2017 Bookkeeping eBrief Newsletter – Customisable](#)
- [June 2017 Bookkeeping eBrief Newsletter – PDF](#)

[Back copies](#) are available here.

“The best bookkeepers using the best resources”.

AI: the times they are a-changin'

By James McGrath



Are we scared by artificial intelligence, or are we really just scared by change?

For the better part of half a century, humanity has been concerned by the rise of AI — and the latest narrative is that it's set to take over occupations such as accountancy and bookkeeping. The first official AI conference took place [all the way back in 1956](#) — and in the decades that have passed there have been various panics about AI and what it could mean for humanity.

Then, during the mid 70's and 80's there were fears that computers would go rogue and take over our nuclear weapons — launching a nuclear winter.

Now, AI is tied to the idea of 'creative destruction'.

For all the economic nerds out there, 'creative destruction' was first associated with [Austrian-American economist Joseph Schumpeter](#) as early as the 1940s.

Check out this quote:

"The gale of creative destruction [is a] process of industrial mutation that incessantly revolutionises the economic structure from within, incessantly destroying the old one, incessantly creating a new one."

The picture that is being painted today is that AI will automate a whole stack of jobs — leading to mass unemployment and a generally bad time for humans.

However, those who play down the role of AI will point out that throughout the history of automation of work, more jobs have been created.

When machines replaced mass assembly-line workers there was panic.

Check out this [quote from Time Magazine](#) on February 24 in **1961**.

"The number of jobs lost to more efficient machines is only part of the problem. What worries many job experts more is that automation may prevent the economy from creating enough new jobs.

Throughout industry, the trend has been to bigger production with a smaller work force... Many of the losses in factory jobs have been countered by an increase in the service industries or in office jobs. But automation is beginning to move in and eliminate office jobs too..."

Doesn't that all sound familiar?

Yet, we've managed to keep on creating jobs and wealth since that time.

The machines have not yet taken all of our jobs — it has changed them though.

Famously, when the phonograph came along, [manufacturers of the Steinway Piano](#) went out of business and people worried that new technology would destroy jobs.

But the phonograph led to the radio, the radio to the TV.

Imagine all the jobs in production of content for radio and TV — from the script runners, camera operators, to the stars in front of the camera or microphone.

Since 1990, [1500 new types of jobs have been created](#).

Things like SEO specialists, web analysts, social media managers and vloggers are now positions from which people are drawing a salary.

The thing about creative destruction is that people tend to focus on the 'destruction' part of the equation rather than the 'creation' side of the equation.

AI is the new (and yet old) destructive and creative force that is shaping tomorrow's jobs and what they look like. Jobs are not being lost. They are being *changed*.

The nature of work is changing. That's why MYOB has put together extensive research into the future of work for accountants and bookkeepers — in areas as broad as AI, blockchain, embeddable technology and the cashless society.

The MYOB Radar Report — available to download right now — provides an overview of the future and steps you can take to prepare your practice today so you can succeed tomorrow.

[This post originally appeared on MYOB Pulse](#)

QBO Connect Report

Intuit Quickbooks Connect Report

Sydney 18 May 2017



This was the first time this event has been held in Australia, aimed at bookkeepers and accountants to assist with growing a professional business. Most speakers presented on topics relevant to the growth of a bookkeeping or accounting business, pitfalls to be aware of, your passions and drivers and how to harness those for success, and dealing professionally with customers.

Rove McManus was the MC for the day and did a great job, keeping it light but focussed on the topic.

Keynote Speech – Sasan Goodarzi

Executive Vice President and General Manager Small Business Group

Although largely accounting focussed, it was a concise and very informative session about the birth and growth of Intuit.

Intuit Today

- 42 million customers in 181 countries
- 32,000 in the cloud
- Australia is their fastest growing cloud provider

Sasan discussed the changes coming in the future with smart/auto technology and the difference in what the platforms are now and will evolve to in the future.

- Products will become smarter – machine learning
- Bookkeepers will become much more, such as “growth advisors”.

QBO Strategies to Make Things Easier

- Match-making bookkeepers to business owners
 - ▶ Platform matches bookkeeper to an accountant and owner
 - ▶ Designed to match business relevance as per info on profile
 - ▶ Great tool available, works similarly to LinkedIn
 - ▶ Owners advertise and find relevant bookkeepers. Bookkeepers set all the information up in their profile highlighting their expertise and owner makes selection based on profile/expertise and reviews from current and past clients
 - ▶ Approach is then made via email through the pro advisor portal
- Track mileage app – Able to record home to work and it saves this distance and then records other work travel
- Market place pricing/benchmarking
- Availability of loans for capital expenditure
- Intuit QuickBooks leaning to open platform where integrations are into the software rather than and “add on” experience — similar concept to KeyPay at the moment.
- Voice management platform coming in the future
 - ▶ Demonstration of proposed connection to voice controlled platform
 - ▶ Also connecting to accountant within the software through video chat

Panel Discussion – Challenges and Achievements in Business

**Alisa and Lysandra Fraser (interior Designers) Eugene Tan (Photographer),
Melody Shieu (Industrial Designer)**

This was a good panel facilitated by Rove McManus, covering the ups and downs of running a business and determining what the key is to your business success, discussions included.

- What happens when you are the “face” of the brand
- Mistakes made in decision making leading into a learning curve
- Finding the right staff and mistakes that can happen e.g., finding that fine line between boss and employees relationship. All found it hard at first and issues then evolved when staff were treated as friends
- The ups and downs of a business that grows too quickly
- The importance of teamwork and communication within a business
- How they have dealt with complaints – customer is always right. React quickly and professionally to retain the customers
- Philosophies such as:
 - ▶ Having passion and belief in yourself and the business
 - ▶ Respect your gut feelings
 - ▶ Learn from your mistakes and move on

Accounting and Bookkeeper Keynote Rich Preece

Vice President

Rich talked about rapid growth of some small businesses in Australia, such as Uber; currently there are now 20,000 Uber drivers registered, which amounts to 20,000 new small businesses that need help.

Demographic shift from employed to self employed with 2.7 million small businesses currently in Australia, with 1 million self-employed workers struggling due to lack of business/bookkeeping knowledge.

Practice Management

Released their **free** practice management program – very impressive demonstration.

- Available to pro advisors
- View of client tasks – calendar format
- Filter by either client or employee depending on what you want to view
- Coded progress levels to help highlight where you are
- Create a project anytime in the system
- Liaise with client through the “Work” area and it publishes it to their QBO account
- Raises some issues such as unaccepted transactions
- This function is within QBO itself, NOT an add-on service

Interview with Rove McManus and Nicolette Maury

Vice President and Australian Manager

Chat in regards to QBO and Australia.

- Education of clients is big part of dealing with changes
- Australia leading the charge in adopting new changes
 - ▶ Big adoption of apps to ease workload with 78% of SME utilising apps. Higher than anywhere else in the world.
 - ▶ How do you pick the right app – speaking to others in industry, testing etc
 - ▶ Three favourites – Time Sheets, HubDoc and Practice Ignition

- Machine Learning/Artificial Intelligence
 - ▶ The most successful people embrace it and move with the times
 - ▶ Reduces the mundane tasks and introduces other areas for growth, allowing advisors to provide more expertise to business owners
 - ▶ Increased efficiency
- Firm of the Future
 - ▶ Embraces latest technologies
 - ▶ Growth through Find a Pro Advisor
 - ▶ Education

Pricing in the Digital Age – Trent McLaren

Business Development Intuit

Talked about the pricing structures, time base billing and fixed fees.

Why transform your pricing structure?

- Impact on the profession
- Pressure from clients

Perception that it is too hard to migrate is what is stopping many people. Hourly rate still averaging \$65 per hr for bookkeepers. There are some issues with time based billing, such as uncertainty for client, as no final cost; not being confident to bill as we should for fear of it being too high; shifting perceptions of different billing structures.

We need to be looking at the outcomes the client is hoping to achieve, regardless of the time — it is about perceived value.

Other industries use it with success, with the clients choosing the options prior to purchasing and then giving them the pricing and then upselling to finalise the deal.

How to Implement Value Pricing

Focus the client on the outcome and not the process and then create a pricing strategy that gives them options to choose from and ultimately agreeing on a suitable package.

Start with the clients you know the most. You have an idea of the current average spend, so determine a price from that. When asked to do things outside of the agreement, have a conversation that includes an additional price, (this could also still be hourly).

If still unsure of how to charge for a fixed fee, do a business health check and charge for it, for example, \$495 per complete evaluation and report.

Don't automatically renew contracts, sit down with clients and have a review to ensure the price and package is still the right one. Should you be including the subscriptions in the pricing? Review what subscriptions are applicable.

Steve Baxter and Michelle Bridges

Spoke about their own experiences in business and the tools that helped them to grow while trying to avoid those knee jerk reactions. Various aspects were covered such as the importance of having self-belief and commitment, ensuring you know what you want in regards to work vs lifestyle, ensuring that your goals are set, knowing your sales pitches and being prepared to admit when you are wrong and move forward.

Summary

Overall it was an impressive event and very well received. It was very grounded, practical and well-presented with really valuable information throughout.

Creditor Watch - The Cash Flow Train

The Cash Flow Train: How to Keep your Customers on Track

Trains depend on power to move forward, just as businesses depend on a steady cash flow to succeed. One of the best ways to maintain a healthy cash flow is to understand which types of customers can change the course of your business, for better or for worse.



To ensure your cash flow train remains on track, here are five types of customers to understand and better manage.

The Long-Time Rider

Always a fan of your products or services, the Long-Time Rider is a customer whose love and loyalty to your brand proves valuable to your cash flow and your business. Maintaining a good relationship and quality of service is key to keeping these customers aboard the cash flow train.

The Sleeper

Just as sleeping passengers are known to miss their stop, slow and late payers fail to meet their payment deadline. Whilst forgetting to pay an invoice can sometimes be a genuine oversight, many Sleepers need a friendly nudge to remind them of their obligations in meeting your credit terms.

The Perfect Passenger

Though not as hard to find as one may think, the Perfect Passenger is a customer who consistent paying habits and unwavering credit score give you no reason to worry about extending your terms. Their professional behaviour makes them a pleasure to work with, so long as you keep an eye out for adverse changes.

The Vague Wanderer

Often unsure of where they're heading, these customers fail to accurately communicate their requirements. Consequently, they might say your products or services did not meet their expectations, which can slow payment. Be sure to always reiterate their requests and have them agree to your proposal in writing before commencing work.

The Evader

Whether they simply refuse to pay or just disappear completely, Evaders go from business to business leaving a trail of debt in their wake. Though mercantile agents and legal action can help recover some of the amount owed, reporting bad debtors will warn other businesses of their failure to pay their bills.

Speed Up Your Cash Flow

Better manage your customers and monitor for adverse changes that could impact their payment behaviour.

[Click here for the full infographic.](#)

Original article posted by Creditor Watch on May 25, 2017

Reckon - Working Holiday Makers at EOY

End of Financial Year – Reckon’s tips on how to deal with Working Holiday Makers

Over the past month Reckon has had the pleasure to participate in ICB’s End of Year workshops in Perth, Melbourne, Brisbane and Sydney. As always ICB has done a great job organising these events and we’d like to thank ICB for the opportunity to take part and meet up with so many great bookkeepers.



The highlight of the events for us was being able to catch up with many of ICB’s members to discuss the latest industry changes and gather feedback on our products.

For those members who were unable to attend the events or who we were unable to catch up with this year, a key area of discussion was the legislative changes to Working Holiday Makers and how these changes will affect bookkeepers.

If you Employ Working Holiday Makers

Employers MUST register with the ATO to use the new working holiday makers’ tax rate. Those on working holidays are taxed at 15% from the first dollar earned, regardless of their residency status. They are also unable to claim the tax-free threshold and must provide you with their tax file number. If they do not, you need to withhold tax at the highest rate.

Reckon is ready for the changes to the Working Holiday Makers new tax rate which applies from 1st of January. You simply have to select the option for ‘Working Holiday Makers’ under the Tax option for the selected employee and the new rate will be applicable from 1st of January.

[You can find out more about these changes here](#)

How to Report Withholding to the ATO

Withholding amounts are reported on activity statements as per normal.

In the 2017 financial year it is possible to have an employee whose withholding rate has changed mid-year.

If this is the case, you will need to issue two payment summaries for this financial year:

- one for income earned up to 31 December 2016 (using code S)
- one for income earned from 1 January 2017 (using code H)

Termination Payments will continue to be taxed at the marginal rate while Arrears Payments should be taxed at the new percentage.

Reckon will automatically print two payment summary for the employee for the full year.

See example below.

PAYG payment summary - individual non-business
Payment summary for year ending 30 June 2017

Payee details		NOTICE TO PAYEE	
		If this payment summary shows an amount in the total tax withheld box, you must lodge a tax return. If no tax was withheld, you may still have to lodge a tax return.	
		For more information on whether you have to lodge, or about this payment and how it is taxed, you can: ■ visit ato.gov.au ■ phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.	
Period of payment	Day/Month/Year 1/01/2017	to	Day/Month/Year 30/06/2017
Payee's tax file number	555-000-555	TOTAL TAX WITHHELD \$ 228	
Gross payments	\$ 1520	Type	<input checked="" type="checkbox"/> H
CDEP payments	\$	Lump sum payments	Type
Reportable fringe benefits amount FBT year 1 April to 31 March	\$	A	\$ <input type="text"/>
Reportable employer superannuation contributions	\$	B	\$ <input type="text"/>
Total allowances	\$	D	\$ <input type="text"/>
		E	\$ <input type="text"/>

Total allowances are not included in Gross payments above. This amount needs to be shown separately in your tax return.

If you have any questions about these changes or how they apply to your Reckon product please contact Leon Lee on 02 9577 1332 or at leon.lee@reckon.com.

ANZ A-Z Review for ICB Members

ANZ is a proud partner of ICB supporting the professional development of Bookkeepers in Australia.

ANZ support for ICB Members

ANZ understands that no matter what stage your business is at, starting or running a business can be complex. With the start of the new financial year upon us, now is a great time for you to review your own business banking.



Your ANZ Small Business Specialist will explore your current banking, consider your future goals, and create an individual plan for your business. This one-on-one conversation will help you identify solutions that may suit your business better.

To complete an obligation free A-Z Review^{®1} on your business, connect with one of our Small Business Specialists via the [ANZ Small Business Locator Tool](#) or:



Visit your nearest ANZ branch



Visit anz.com



Call the Small Business Banking Team on 1800 469 725

Are you interested in receiving regular news and insights from ANZ to help you run and grow your business?

Register to receive the ANZ Small Business in Focus e-Newsletter today at [The ANZ Small Business Hub](#).

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¹ Any advice does not take into account your personal needs and financial circumstances and you should consider whether it is appropriate for you.

Australia and New Zealand Banking Group Limited (ANZ) 2015 ABN 11 005 357 522 AFSL 234527

From the ATO

Manage ABN Connections

Manage ABN Connections is a new way for business to access government online services using their myGov login. It is a secure login alternative to an AUSkey to access the Business Portal and other government online services, and can be used from mobile devices.

Your feedback identified that further work is required to meet your needs. The myGov login is therefore not currently available to access the Tax or BAS Agent Portals.

If your client already has a myGov account, linked to the ATO, Centrelink or Medicare, they can now use Manage ABN Connections to access government online business services.

If your client doesn't have a myGov account they will need to create one and link to the ATO, Centrelink or Medicare before they can set-up their ABN connection.



If your client creates a myGov account and links to the ATO, you should be aware that they will receive most of their personal ATO mail (and business ATO mail, if they are a sole trader) through their myGov Inbox. You will still be able to access any correspondence we send to your client's myGov Inbox via the Client communication list in the portal. If your client does not want to receive their ATO mail through their myGov Inbox, they should link to Centrelink or Medicare, not the ATO.

In communicating this service to individuals in business we are recommending that clients of agents contact their agent to discuss the establishment of their ABN connection.

See also:

- [Manage ABN Connections](#)

Original article posted by ATO on May 23, 2017

Tax Practitioner Stewardship Group Reports

ICB attended the TPSG meetings on 3 March and 19 May 2017. Various matters were discussed, the key items being:

- Treasury transparency measures and new tax debt disclosure implementation
- Cash flow management pilot program
- Taxable payments annual report late lodgement follow up
- Federal budget matters related to tax practitioners
- Superannuation changes
- Cyber security and the role of tax professionals

See here for the full reports:

- [TPSG key messages March 2017](#)
- [TPSG key messages May 2017](#)



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
Saturday 5 August 2017 – 10.00pm EST	Sunday 6 August 2017 – 7.00am EST

** There is currently no planned system maintenance during July*

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

ICB Membership Statistics

5,604 Members at 31 May 2017

3,690 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership. ICB also has 17 Accredited Training Provider Members and 1,897 Student Members.

ICB Supporters and Sponsors



Please note that, in between newsletter issues, articles may be 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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Kind regards,
ICB Newsletter Team

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