



Institute of Certified Bookkeepers

Making you Count

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Bookkeepers helping Bookkeepers helping Business

December 2017

Welcome to ICB's December 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

- Get Involved in ICB in 2018
- Conclusion on the Future of the Tax Profession
- Your Personal Shut-Down

Best Practice Bookkeeping

- Gardening Leave – new resource
- How ATO Debt Management Works

The BAS Agent World

- SBSCH Changes to the Portals
- ATO to Force Digital Activity Statements

Other Things Happening in the World

- Australia's Digital Strategy

From the ICB

- ICB Members Meeting 2018 – Make It Count!
- 2018 Fellow Membership Nominations – Now Open!
- December 2017 eBrief for your Clients and Business

ICB Annual Survey 2017 - Have Your Say!

Get involved in this year's ICB Annual Survey!

Take the opportunity to provide your feedback, share your input and knowledge to help us help you.

The survey will take approximately 20 minutes to complete and covers the many aspects of being a bookkeeper to running a bookkeeping business. Every answer is important and pertinent.

This survey is open to all bookkeepers!

You do not have to be an ICB Member, so be sure to pass the link on to colleagues, employees, or even your accountant. Best of all, everything you say is entirely confidential.

BUT, the survey will only be available for a limited time*, so be sure to get in early to be included on shaping how ICB continues to raise the bar to help you.

Take the ICB Annual Survey and get involved today!

The results from this independent survey are provided to government bodies, software companies and the education sector, helping them to understand the reality of the bookkeeping profession.

Results from the survey will be published early 2018. You can access the previous year's survey results [here](#). If you experience any problems accessing the survey, please contact us at admin@icb.org.au.

[Click here to access the survey](#)

* The survey will close on January 11



Who are You and Who do You Want to be in 2018?

Apparently Bookkeeping is changing...
so the software companies keep telling us. And it is!

We are in the midst of a journey of developing better business systems and using better technology to perform bookkeeping. Technology providers (and the accounting profession who are being told to take back the bookkeeping) do not comprehend the breadth of services of a Professional Certified Bookkeeper.

Who are you? Who do you want to be? Are you under threat in 2018?

There are two types of Bookkeeping – Which one are you?

1. Processing of historic data – creating the record of what has already happened.
2. Conducting the Business – using systems to efficiently do the business and at the same time the records that are created.

Maybe you are the third type:

3. The reviewer – checking that the systems have recorded correctly and using the resulting data to provide useful analysis to the business.

The purpose of bookkeeping has not changed; the role of the bookkeeper has not changed, and technology is enabling more people to become interested in bookkeeping.

Professional Certified Bookkeepers perform a range of services and provide an assurance to business owners and management at a level that are not provided by others.



Bookkeeping (2017) Encompasses:

(Acknowledging the different types of bookkeeping from above)

1. Processing of Historic Data

- a. Utilising accounting software
- b. Connecting the software to bank feeds of all relevant bank accounts
- c. Establishing the bank feeds to auto-code/allocate based on rules
- d. Using the bank feed process to efficiently allocate all transactions
- e. Ensure the bank feed enables or is supported by a bank reconciliation
- f. Bring any non-bank transactions into the accounting software
- g. Ensure records/documents exist to validate the transactions (maybe using technology to store and match the receipts or invoices to the recorded transaction)
- h. Provide reports

2. Conducting the Business

- a. Utilising accounting software
- b. Connect to the revenue generating processes (timesheets, production and product management) to synchronise the activity to the invoice generation
 - i. Electronic Invoice generation (email and client portals)
 - ii. Embedded client payment portals (included in the invoice the details, hyperlinks to enable immediate payment into your system or enabling the clients immediate establishment of the payment)
 - iii. Automated debtor follow-up systems
- c. Electronic employee management
 - i. Information capture including Super Choice and TFN Declarations
 - ii. Time capture (if applicable)
 - iii. Salary and wage payment system (electronic – including direct payments, digital payslips and employee portals)
- d. Digital purchase processes
 - i. Online ordering, purchasing and receiving of invoices
 - ii. Electronic payment system
- e. Integrated banking connection
 - i. In 2017 it may still require the use of internet banking
 - ii. Receipt gateway (merchant and direct debit)
 - iii. Payment gateway (integrated with the purchases system and payroll)
 - iv. Bank feeds for auto-coding/ matching and reconciliation
- f. Digital communication
 - i. Secure communication portals to clients, suppliers, employees and management
 - ii. User security with appropriate selection of access areas
 - iii. Multi-factor authentication at login, or at time of performing specific tasks

3. The Reviewer

- a. Utilising the reports within the software or add-on analysis tools to:
 - i. Detect anomalies in the way transactions have been recorded
 - ii. Analyse performance and provide reports
 - iii. Ensure security over system changes and authorisations
- b. Complete compliance based reporting on:
 - i. Activity Statements: GST & PAYGW etc.
 - ii. Providing information to enable income tax reporting
 - iii. Single Touch Payroll – each pay event reported (in 2018)
 - iv. End of year payroll compliance

For more details: [Use Today's Technology](#)

Who Are You?

- Which of these processes and services do you provide for your businesses?
- Is the business management aware of the processes you do provide and what systems you are already using to ensure they are performed efficiently and even cost effectively?
- Which of these areas do you need to improve your level of knowledge to ensure that you have the contemporary technology knowledge to improve the processes of your business?

Who Do You Want to Be?

- Which of these processes and services do you **not** want to provide?

It is ok to be comfortable to limit your scope of services as long as you have deliberately determined the scope of what you do. Then consider aligning with others who provide the additional services to ensure you can still be involved in controlling the provision of the comprehensive services to your businesses.

Are You Under Threat in 2018?

Threat – No. Challenge – Yes.

Solution:

1. Ensure you know what you want to be delivering. (Decide)
2. Ensure you are competent to deliver that service. (Educate)
3. Ensure your existing businesses (clients or employers) know what you provide. (Promote)

Accountants are being told to “take the bookkeeping back” or “to bring bookkeeping into their firm”.

The smart accountants are aligning themselves with Professional Certified Bookkeepers and are leveraging off the skills of the bookkeeper. This allows the Bookkeeper to continue to provide all the services listed above and provide the accountant with competent financial information which allows the accountant to use their different expertise to further help the client.

2018 remains a year that provides the best results for the business if the Bookkeeper and Accountants are working together.

- A. Good interchange of information
- B. Communicate the questions or queries, seeking clarification of how things were done or how they should be done.
- C. Understand the parameters of what each of you does. Don't step onto each other's toes and work with each other.
- D. Keep the business informed. Business owners get annoyed if their advisors are deciding things without keeping the business informed.

Who Do You Want to Be in 2018?

[] Make decisions:

- How many hours do you want to work?
- How many people do you want working with you?
- How do you want to set the price for the services you provide?
- How much do you want to charge for those services?

[] Document and automate your processes:

- Formalise what you want your terms of engagement to be
- Decide how you are going to present these to businesses
- Record your actions for the businesses (keep records)
- Decide (in advance) what factors would cause you to sack a business

[] Remind / tell your business what you do for them

- (Others are going to present themselves as having new solutions and endeavour to take over the services that they think is what you do for the business. Ensure your clients overtly understand what you do and how you do it. Ensure that they know you are using the best of the current technology and that you know how that business actually works. You have embedded the best technology into their natural business process and improved it. Don't let others disrupt it for any reason).

References

- [ICB – Who Do You Want To Be for 2018](#)
- [ICB – Bookkeepers Starting Out](#)
- [ICB – Bookkeepers Task Report](#)
- [ICB – Building Your Bookkeeping Business](#)
- [ICB – Business Plan](#)
- [ICB – Charge Rates and Fixed Fees](#)
- [ICB – CPE](#)
- [ICB – Engagement Letter](#)
- [ICB – Health and Well-Being](#)
- [ICB – How to go on a Holiday as a Sole Trader](#)
- [ICB – KPIs for Bookkeepers](#)

Best Practice Bookkeeping

ATO Finds Common Problems

Further to the ATO visiting cash businesses, releasing their findings and endeavouring to create a more equal platform for all businesses, there is one area that remains an important focus and something to be aware of.

This is in the area of poor record keeping. There are some still today that use the “shoebox” method. This is where receipts and associated documents for cash based businesses have not been recorded correctly into accounting software.

What the ATO found was that more than 50% of businesses visited needed to improve in this area. The issues that this can create include:

- The ability to accurately estimate the sales generated and overall income
- The implications of using the ‘no sale’ and ‘void’ button on cash register when taking cash payments
- Paying employees with cash and not maintaining records of payments
- Not reconciling cash receipts at the end of each operating day

The ATO are focusing on assisting and protecting businesses that operate honestly to ensure that they do not become affected by unfair advantage from competitors that are not operating in such a manner. There is however, room for this to be improved upon and levelled for all businesses.

As a way to assist with this concern and problem, the ATO are suggesting that the businesses attend one of their record keeping workshops to assist in understanding why this part of running a business is essential.

References

- [ATO – What Can Hurt Small Business](#)
- [ATO – Protecting Honest Business](#)
- [ICB – Cash Transaction Reporting](#)

Your Payments are Seen by Government

There is now legislation that requires the reporting of transactions which are made by businesses through any electronic payment systems to be reported in a “Business Transaction through Payment System” (BTTPS) report by the financial institutions.

The purpose of the information is to assist with the pre-filling of details for income tax returns to make it easier to lodge, and also to ensure that businesses comply with their tax obligations, including the lodging of reporting income and tax returns. The data is to be matched with data that has already been collected by the ATO. [Read more about the new data reporting requirements.](#)

The Impact

Businesses are being watched. ATO is matching transactions recorded through payment systems to the amount of income being reported.

Utilising information available through ATO benchmark data comparisons, the ATO will increasingly be analysing every business and seeking explanation of discrepancies.

What

The electronic payments systems that are being referred to here include:

- Specialised payment providers
- Third party processors
- Those that are authorised to take deposits

The reporting obligations refer to the processing of BPay payments, direct debit payments, and payments via a merchant; i.e. credit cards. A payment system is defined by the: Payment Systems (Regulation) Act 1998.

The report includes the name, address, bank account number and gross monthly payments. Customer Reference Number and ABN are also provided.

When and How

- The BTTPS report is to be submitted annually by 31st July each year using the business portal.
- This is effective for the 2017/2018 financial year.
- There is an option for more frequent reporting, and this starts as early as January 2018.

Ensure clients are aware of this new legislation and that the requirements become part of the necessary compliance for business reporting.

References

- [ATO – BTTPS Reports](#)
- [ATO – BTTPS Software Development](#)
- [ATO – Software Developers](#)

ATO Debts Informed to Credit Rating Bureaus

Businesses with an uncontrolled tax debt of more than \$10,000 for over 90 days will be notified to commercial credit rating bureaus.

Note: 88% of debts are paid within 90 days.

This measure is aimed to follow up on the businesses who are not engaging with the ATO about managing their \$10,000+ debt. Initially the measure is aimed at companies and then will extend to others.

The Implementation

1. If a tax debt is unpaid for 90 days after the amount of debt has been made known to the ATO, i.e. you have lodged the form; or the date the payment should have been paid if the business is compliant.
2. Normal debt collection activities should have already occurred to follow-up the outstanding debt.
3. Only then will a “pre-reporting warning letter” be issued and will allow 21 days for the business to respond.
4. Only if the Business has not engaged with the ATO at all, will the amount of debt be notified to the credit bureaus.

What If...

What if a series of BAS (catch-up work) has been lodged for a client that should have been submitted at least a year ago? Then this debt is already well over 90 days.

Answer: The process will only be commenced after the debt becomes known so the 90 day clock starts from “lodgement”. (this is subject to confirmation by the ATO)

What if it was an ATO mistake and it should never have been referred?

The ATO has an agreement to have the record expunged within 48 hours. In fact, it goes further that the agreement with the Credit Reference Bureaus is once the tax debit is paid, the record will be deleted from the businesses records.

ICB Commentary

“ATO fix the debt collection basics before implementing the big stick”

- ATO collection processes that ignore the fact that we the intermediaries have an extended lodgement date, creates immense angst.
- SMS messages to clients about lodging BAS before they are due.
- The Portal showing the wrong due date for lodgement (and therefore payment).
- Allow credit card payments to be pre-set for future payment date.

In general we support the initiative.

Businesses with uncontrolled amounts owed to the ATO should be followed up.

We encourage the ATO to follow up those non-compliant clients however, do a better job of integrating BAS Agents into the process and do a better job of the other follow-up work done with our clients.

References

- [ATO – Help with Paying](#)
- [ATO Recorded webinar on Debt collection messages](#) (Webinar held on 22 November 2017)

Simpler BAS - What Do You Think?

From the ATO

“Simpler Business Activity Statement (BAS) became the default GST reporting method for all small business with a GST turnover less than \$10 million from 1 July, 2017.

Extensive user testing with 2,000 small businesses and their tax practitioners during 2016–17 confirmed that Simpler BAS reduces the time, costs and stress associated with GST reporting.

A recent survey of 1,200 small businesses also highlighted that streamlining BAS reporting continues to remain a top priority.”

We Want to Hear from Your Members

ICB was a key contributor in the co-design of Simpler BAS. The ATO is committed to ongoing engagement and consultation to ensure that the Simpler BAS client experience is optimal for both small businesses and tax practitioners.

With the first quarterly Simpler BAS due 28 October, 2017, ATO would like feedback from TPSG members on:

- Transitional impacts on small businesses, including awareness levels of Simpler BAS changes to accounting software
- Benefits for day to day bookkeeping for small businesses and/or BAS preparation and lodgement for tax practitioners
- Issues, concerns or suggestions to enhance the Simpler BAS client experience.

If you would like to assist in shaping the ongoing Simpler BAS experience, provide comments on either of our discussion threads:

- [Simpler BAS discussion post via Facebook Group](#)
- [Simpler BAS discussion thread via ICB Forum](#)

Additional Background Information

We know that GST bookkeeping is the most time-consuming and costly aspect of tax compliance for small businesses. Simpler BAS assists in reducing this complexity and the GST compliance burden.

The two components of Simpler BAS are the GST reporting changes on the BAS form itself (default position) and an option for small business to take up changes to their accounting software.

With Simpler BAS small businesses only need to report the following GST information:

- G1 – Total sales
- 1A – GST on sales
- 1B – GST on purchases

Small businesses and their tax practitioners have complete control over whether they make changes to their accounting software to access the full bookkeeping benefits of Simpler BAS.

References

- [ATO – Simpler BAS](#)
- [Scottish Pacific – PM for a Day](#)
- [ICB – Facebook Group](#)

Continued Professional Education

Continuing Professional Education

ICB Events and Webinars	Classroom	Online
<p>ICB Conference 2018 Multi-locations, Multi-date</p> <p>Note: Webinars are recorded and available for members to listen to in your own time in the ICB Webinar Library</p> 	<p>Xero Accounting & Xero Payroll Multi-locations, Multi-dates</p> <p>MYOB Bookkeeping Multi-locations, Multi-dates</p> <p>Foundations of Payroll Multi-locations, Multi-dates</p> <p>Budgeting and Cashflows on Calxa Perth, Multi-dates</p> <p>Budgets and Cashflow Management Perth, Multi-dates</p> <p>Understanding Financial Reports - including Non Reporting Entities Perth, 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>Quickbooks Online Product Update Webinars Webinar, Multi-dates</p> <p>ACNC Webinars Webinar, Multi-date</p> <p>QuickBooks Online Advanced Certification 24th January, 2018</p> 

ICB Conference 2018



“Bookkeeping 2018” delivers insights and training in the matters that are imposed into your world. Bookkeepers are at the forefront of businesses, ensuring compliance with the law, whilst providing efficient business solutions to drive success. The 2018 Conference is about developing your knowledge and skills to be the professional Certified Bookkeeper!

2017 has been a dramatic whirlwind of government liaison and initiatives that directly impact how you do bookkeeping and business from now on. The ICB 2018 Conference will draw on topics such as the development of processes to combat cyber security threats and data breaches (e.g. two-factor authentication). In addition, ICB will discuss the final implementation and operating impact of Single Touch Payroll (with the design process completed, we can now instruct you on how to apply it). The 2018 Conference will also include the ATO Operational Framework, the DTA’s Trusted Digital Identity Framework, and the AG’s Anti-Money Laundering.

Interact with presenters and ask your questions throughout the day using the ICB Conference app.

** Open to Non-Members and Student Bookings from 21 January*

Indicative Agenda to be Confirmed

Host: Amanda Linton, Certified Bookkeeper, CEO and Director of ICB

Keynote: Matthew Addison, Executive Director of ICB

Including:

- The Big Picture: The impact of what is happening around you
- Data Security, Cyber Security, Software Security, 2FA: How to manage these security developments
- The Definitive Guide on How to Implement Single Touch Payroll: For businesses and clients
- Anti-Money Laundering: It is progressing, but how will it affect you?

Technical Bookkeeping

How to implement technical bookkeeping changes. Join Chris McComb and the team as we present solutions and “how to” guidance on today’s bookkeeping issues.

Government in the Firing Line (TBC)

- Fair Work: Our aim is to bring Fair Work Ombudsman into the discussion
- TPB: Their impact during 2017 and moving forward
- ATO: Raising the standards for BAS Agents

ICB Members Interaction

- Final ratification of the 2018 governance changes
- Awarding Fellow Membership
- Recognition of 5 and 10 year members
- Providing an opportunity for your reflection and input into the ICB year that was and the years to follow

Registration Details

9:00am for 9:30am start until 4:00pm

- Earn 5.5 hours of CPE for ICB and 4.5 for TPB purposes

Members Book Now!

Bookings are restricted to **ICB Members (Affiliate and above)** until 21st January, 2018

Early Bird Pricing (until 21st January 2018)	
Full Member (excludes Student Members)	\$275.00
Prices (after 21st January 2018)	
Full Member	\$330.00
Student Member	\$330.00
Non Member	\$495.00

To register for the 2018 Conference, please click the location you wish to attend:

Please Note: Sydney and Melbourne offer a choice of two dates.

Hobart 28 February, 2018	Sydney 6 March, 2018 OR 7 March, 2018	Brisbane 13 March, 2018
Cairns 14 March, 2018	Darwin 16 March, 2018	Adelaide 20 March, 2018
Canberra 21 March, 2018	Perth 22 March, 2018	Melbourne 27 March, 2018 OR 28 March, 2018

Presenters

ICB Team: Matthew Addison, Amanda Linton, Rick Van Dyk, Chris McComb, John Birse, Pauline Walton, as well as a panel of bookkeepers.

Partner Supporters and Sponsors including MYOB, Reckon, Xero, GovReports, Intuit QuickBooks, Workforce Guardian, Insurance Made Easy among others are engaged to attend the 2018 Conference. The 2018 Conference partners are being selected as providers of solutions that will be directly related to processes and concepts presented to you.

Members' Meeting

The ICB Members' Meeting will be incorporated in each of the 9 locations. We will present an update on the Bookkeeping Profession and ICB's contribution to the development of the community. All meeting material (the finances, the operations report, the accomplishments, and the future) will be made available prior to the 2018 Conference for clarification and acceptance on the day.

The 2018 Conference series will finalise member consultation, feedback and decisions on the Governance changes proposed by the Directors.

Members are invited to submit any items for discussion at the meeting to Celina@icb.org.au

Dietary Requirements

Tea and coffee on arrival, morning tea, lunch and afternoon tea provided.

All special dietary requirements **must** be provided at the time of making your booking. All venues require 14 days notice.

If you have any further enquiries, please do not hesitate to contact us.

Your CPE Plan for 2018

Continued education and training is an important part of your career as a Bookkeeper or BAS Agent. This will enable you to remain competent, competitive and compliant. ICB can assist you in achieving this in addition to providing you with the opportunity to experience and learn even more.

ICB offer a wide range of options and constantly update the CPE section of the website with new events, webinars, conferences and workshops to help you.

Continued Professional Education (CPE) Requirements

There is a basic requirement that must be met every year as a bookkeeper and BAS Agent, outlined below:

The ICB Requirement

15 hours per year of bookkeeping-related education or development.

This can be made up of the following:

- Attend [ICB Network Meetings](#): 6 per year / 2 hours per meeting (12 hours)
- Based on [Newsletter Research](#): 12 per year / 1 hour per edition (12 hours)
- Attend [ICB Annual Conference](#): held in March each year (5 hours)

With the inclusion of:

- [Annual members skill review assessment](#): 1.5 hours
- [End of Year workshop or material review](#): Published in July each year (7 hours in workshop)
- Software conference annual update: 5 hours

[ICB Network Meetings](#) – The entire 2 hours may be counted for ICB CPE, but you must decide how much of the 2 hours is relevant to BAS services – as this will vary from meeting to meeting.

[Software Training](#) – As another example, you may attend an accounting software training session for a day. ICB would recognise this as professional development but the TPB may not if it was not directly related to the provision of BAS services.

The Tax Practitioners Board (TPB) Requirement

45 hours over 3 years, with a minimum of 5 hours per year of BAS services related education or development. (This is a narrower definition than the CPE for the ICB).

The TPB allows for 25% of the time to be technical reading; for example, regularly reading the [ICB newsletters](#) or ATO newsletters.

For registered agents a record and evidence must be kept of all CPE activities undertaken. To assist you, ICB offers an [online register](#) for you to use. See [CPE Register Instructions](#) for detail on how to use it. This automatically records all of the ICB events you have booked and attended, and you can manually add other events you have attended.

Note: We have been informed that the TPB will be increasing their scrutiny over CPE hours and records. We have also been informed that they will rely on the ICB statement from the CPE register but they are expecting us to monitor members' legitimate CPE claims. Non-members will have to prove the detail to the TPB themselves.

About CPE Events

The latest CPE news is included in the ICB Newsletter every month.

Examples of CPE activities include:

- Seminars, workshops, courses and lectures
- Structured conferences and discussion groups – conducted in person or online.
- Unstructured activities such as technical reading or informal conversations
- with your peers and associates
- Tertiary courses provided by universities, registered training organisations (RTOs), other registered higher education institutions or other approved course providers
- Research, writing and presentation by the registered agent of technical publications or structured training
- Peer review of research and writing submitted for publication or presentation in structured training
- Online courses, audiotape or videotape packages
- Structured in-house training on tax-related subjects by suitably qualified and/or experienced professional(s).

Note: Participation via social media is not deemed as CPE. There is a potential exception when an online discussion creates the need for research. However, this will be based on a case by case situation.

Further Education Through ICB

The further education area of CPE provides you a couple of ways to continue your education – Accredited, Non-Accredited Training as well as the option of undertaking various Skills Exams /Assessments.

- Accredited Training:
 - ▶ [Further Bookkeeping Training](#)
- Non-Accredited Training:
 - ▶ [Software](#)
 - ▶ [Bookkeeping and Business Skills](#)
 - ▶ [Supervision](#)
- ICB Skills Exam/Assessment
 - ▶ [Book an Exam or Assessment](#) when logged in through [MyICB](#)

Additional Options to Progress

As a Bookkeeper or BAS Agent more and more clients are requesting the expertise of an HR Intermediary. ICB offers the option of becoming fully accredited.

The purpose of the HR Intermediary is to work as a facilitator between the client and the HR specialist (such as Workforce Guardian) providing human resources and/or employment law information. The HR Intermediary acts as a HR Expert in understanding the specific requirements for the business and what needs to be put in place to comply with the Fair Work Act 2009.

- [HR Intermediary Process](#)
 - ▶ [HR Intermediary Accreditation](#)
 - ▶ [Fair Work Workplace Basics Quiz](#)

ICB suggests that your CPE plan be more than meeting the yearly requirements. By taking a holistic approach and planning the year for your CPE, it can help you meet your requirements, progress in your career and make a difference to the industry. ICB is here to assist you succeed in your CPE plan and provides options in the other areas that may hold interest for you as a bookkeeper and BAS Agent.

References

- [ICB – Book an Exam/Assessment](#)
- [ICB – Continuing Professional Education \(CPE\)](#)
- [ICB – CPE Register](#)
- [ICB – CPE for BAS Agents](#)
- [ICB – Skill and Knowledge Accreditation](#)
- [ICB – Webinar Library](#)
- [TPB – BAS Agent Requirement](#)

ICB Network Meetings

Upcoming Network Meetings

Webinars				
Online TBC				
ACT				
Canberra - Northside 17th January, 2018	Canberra - Phillip TBC			
NSW				
Albury TBC	Ballina 9th February, 2018	Balmain 12th February, 2018	Bathurst 20th February, 2018	Bella Vista 24th January, 2018
Bellingen 16th January, 2018	Blue Mountains TBC	Brookvale 12th February, 2018	Central Coast 17th January, 2018	Dubbo 26th March, 2018
Hawkesbury Region TBC	Hills Districts 17th January, 2018	Hornsby 14th December, 2018	Lower North Shore 15th January, 2018	Moorebank 7th February, 2018
Newcastle TBC	Newport 13th February, 2018	Orange 23rd March, 2018	Port Macquarie 13th February, 2018	Randwick - Bondi TBC
Southern Highlands TBC	Shoalhaven 5th February, 2018	Sutherland 14th January, 2018	Tweed Coast TBC	Wollongong TBC
NT				
Darwin 12th February, 2018				
Queensland				
Atherton Tablelands 7th February, 2018	Brisbane Central TBC	Brisbane North 9th January, 2018	Brisbane South TBC	Bundaberg 20th February, 2018
Burpengary TBC	Cairns 9th February, 2018	Dalby TBC	Gold Coast - AM 13th February, 2018	Gold Coast - PM 13th February, 2018
Hervey Bay 20th February, 2018	Ipswich 23rd January, 2018	Logan 24th January, 2018	Moreton Bay TBC	North Sunshine Coast 8th February, 2018
Port Douglas 19th January, 2018	South Sunshine Coast 8th February, 2018	Toowoomba 16th February, 2018	Townsville TBC	
South Australia				
Adelaide West 19th January, 2018	Mt Barker TBC	Para Hills 18th January, 2018	South Adelaide 8th February, 2018	Unley 18th January, 2018
Tasmania				
Hobart 12th January, 2018	Launceston TBC			
Victoria				
Brunswick TBC	Bulleen TBC	Burwood 7th February, 2018	Chadstone 12th February, 2018	Cobram TBC
Craigieburn 13th February, 2018	Docklands TBC	Echuca 9th February, 2018	Frankston 14th December, 2018	Geelong 20th February, 2018
Lilydale TBC	Macedon Ranges TBC	Melbourne CBD TBC	Mordialloc TBC	Mornington 19th January, 2018
Mt Waverley 6th February, 2018	Narre Warren 13th February, 2018	Sale TBC	Warragul TBC	Wyndham 8th February, 2018
Yarra Valley 9th February, 2018				
Western Australia				
Broome TBC	Bunbury 6th February, 2018	Busselton 19th January, 2018	Cockburn Central 24th January, 2018	Geraldton TBC
Joondalup 19th January, 2018	Kalgoorlie TBC	Melville TBC	Noranda TBC	Northam 29th January, 2018
Welshpool 20th February, 2018				

December 2017 Question of the Month: When to deduct notice period

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

When is the employer allowed to deduct the notice period not worked from an employee's pay from the net value of the termination pay?



Let us know your thoughts here

November 2017 Answer of the Month: Distillers and Excise Tax

Last Month we Asked You:

Recently took on a new client that is a boutique Gin distiller and is unclear on how to treat this with regard to excise tax. This is not WET, so how is this done?

ICB's Response:

There have been several questions coming up about this area and as this is not WET, it can be confusing on how to this should be treated and even entered correctly.

This is compounded by the type of software being used as there are several variables to consider in covering the stages of recording the litres of duty. Most boutique distillers in this situation keep a relevant spreadsheet, and then transfer that information to the Excise return.

The Journal Entry is as follows:

- After the amount payable has been calculated for the period:
 - ▶ DR C.O.S. ACCOUNT (N-T or BAS excluded)
 - ▶ CR Liability A/c – Excise Duty Payable. (N-T or BAS Excluded)
- Then allocate the payment to the “Excise Duty” payable account.

For more information, the following links will provide additional support:

- Excise Manufacturers Licence required.
 - ▶ [Stills and distillation](#)
 - ▶ Check eligibility for refund scheme.
[Refund scheme for alcohol manufacturers](#)
- Reporting excise and paying duty.
 - ▶ [Reporting excise and paying duty](#)
 - ▶ [Excise return and instructions](#)
- The Excise return form is NAT4285; check out QC21424 for the instructions.

From the Support Team

Member Feedback about ICB

“OMG so many benefits. Access to loads of resources and support. Local coffee clubs, annual conference where you can network with your peers and learn. Various workshops and webinars – they just did a series on payroll terminations that was invaluable...”

From the Support Team

With many businesses closing over the Christmas break, take time for you professionally. Prepare for the year to come and improve your confidence in the knowledge you have by booking into an exam and testing your knowledge.

It is a great way to re-affirm what you already know and brush up on the skills you may have overlooked that you already had.

This also provides a great opportunity to be across the various, and expansive amount of, resources that ICB have available to assist you no matter what your bookkeeping challenge.

Simply log in to your [MyICB](#) and select the box named “[Book Exam](#)”. This will provide you with a list of options for you to select from.

Whether you are already familiar with this area or have not had the chance to “explore and familiarise yourself accessing many of the ICB resources in preparation for 2018.

References

- [ICB – Annual Skill Review](#)
- [ICB – Book an Exam](#)
- [ICB – Bookkeeping Knowledge Based Assessments](#)
- [ICB – Payment Summary Assessment Update](#)

Other Things Happening in the World

Fair Work Breaches and Court Cases

Lycamobile vs Fair Work

“Global SIM card provider back in Court after alleged failure to get message”

The Case

The Australian arm of a global mobile SIM card provider that was penalised \$59,400 for exploiting migrant workers is again facing legal action after the alleged underpayment of an employee at its NSW headquarters in Parramatta.

The Fair Work Ombudsman has commenced legal action for the second time against Lycamobile Pty Ltd in the Federal Circuit Court.

Acting Fair Work Ombudsman, Kristen Hannah, says the decision to take legal action was made because of the retail giant’s alleged failure to put in place adequate corrective processes after the 2013 penalty decision, which related to underpayments to staff in Adelaide and Brisbane.

The latest litigation relates to allegations an administrative employee in Parramatta was underpaid for overtime hours worked between 2012 and 2015.

The Fair Work Ombudsman commenced an investigation into the matter after receiving a request for assistance from the employee.

The employee was engaged by Lycamobile to perform administrative work and was contracted to work 40 hours per week plus reasonable additional hours for a base salary of between \$33,867 and \$37,742 per year. It is alleged she frequently worked additional overtime hours, including on Saturdays.

The employee received periodic payments on top of her base salary, designated as “allowance” and “arrears”, that the Fair Work Ombudsman alleges were insufficient to satisfy the minimum entitlements for overtime hours under the Award.

It is alleged that during the employment period the worker performed 604.67 overtime hours and was entitled to between \$25.71 and \$38.20 per hour under the Telecommunication Services Award 2010, or \$16,736 in total.

Lycamobile allegedly only paid the employee \$11,472 for overtime hours, resulting in an underpayment of \$5264. The alleged underpayment has now been fully rectified.

Ms Hannah says it is disappointing there is cause to initiate legal action against Lycamobile for a second time.

“It is of grave concern whenever we uncover allegations that an employer has failed to learn from past mistakes,” Ms Hannah said.

“We make it clear that while we understand oversights sometimes occur, we take a dim view of those who make repeated errors and will not hesitate to pursue serious enforcement action when we come across these allegations.”

The Judgement

The matter is listed for directions in the Federal Circuit Court in Sydney on February 2 2018.

Lycamobile faces penalties of up to \$54,000 per contravention.

The Fair Work Ombudsman is also seeking orders requiring Lycamobile to provide workplace relations compliance training to its managers at its own expense, and undertake an external audit to identify other underpayments of its employees’ wages and entitlements.

References

- [Fair Work – Lycamobile Litigation](#)
- [ICB – Fair Work Ombudsman Case Studies](#)

From the ICB

ICB Christmas Shut-Down Notice

Christmas/New Year is a chance to give the ICB team a well-deserved break to spend time with families, restore and revitalize in preparation for an even better year in 2018.

ICB administration and support will be closed from:

- 4.00pm on Friday 22nd December, 2017

And will be open again from:

- 8.00am Monday 8th January, 2018

ICB would like to take this opportunity to thank you for your support during the year, and wish you and your family a safe, happy and prosperous Christmas and New Year.

Public Holidays in Australia

It's important to know when public holidays are because employees can get different entitlements on these days.

Date	Holiday	States Affected
2017		
Sunday, 24th December	Christmas Eve (from 7pm till midnight)	Northern Territory & South Australia
Monday, 25th December	Christmas Day	National
Tuesday, 26th December	Boxing Day *Proclamation Day	National *South Australia
Sunday, 31st December	New Year's Eve (from 7pm till midnight)	Northern Territory & South Australia
2018		
Monday, 1st January	New Year's Day	National
Friday, 26th January	Australia Day	National
Monday, 12th February	Royal Hobart Regatta*	Tasmania *only observed in certain areas of the state

For further information on public holidays:

- [Fair Work – List of public Holidays](#)
- [ICB – Annual Shut-Down Guide](#)
- [ICB – Christmas Related Matters](#)

ICB in the Media

ICB continue to be heard in the media on some interesting topics worth a read:

- Accountant's Daily
 - ▶ [Bookkeepers and Accountants are Not in Competition says ICB](#)
- Inside Small Business
 - ▶ [STP – The Employer's Obligations](#)

What's New this Month from ICB

New and updated resources for October 2017

- [Use Today's Technology: A Bookkeeper's Necessity](#)
- [Public Holidays](#)

[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.



Need affordable legal documents for your business? Don't pay a lawyer!

By Reckon Team

November 24, 2017

Here at Reckon we have just forged a strategic alliance with [AusDocsOnline](#), a self-service portal offering trusted legal documents for small, medium and franchise businesses across the country.



Affordable legal documents for your business

Need HR or IT policies? Employment or termination contracts? Trademark or copyright applications? Don't be a victim of exorbitant lawyer's fees, just subscribe and download almost any legal document your business needs, cheaply and in one place.

The new [Reckon AusDocs](#) offering will equip you with the relevant legal knowledge and tools to ensure you are compliant with their legal obligations as an employer.

AusDocsOnline's library contains over 500 quality legal documents, written by qualified lawyers and backed by industry leader [LexisNexis Australia](#). With its broad repository, the service is suited for businesses at various growth stages.

"Workplace legislation is tougher than ever today. Small businesses are typically unable to afford HR or legal professionals, or the time to review policies, they tend to expose themselves to costly, damaging claims," said Shaun Locke, National Sales Manager for Reckon ANZ.

"AusDocsOnline provides business owners with quick, easy and affordable access to legal documentation, policies and procedures, enabling them to run better businesses."

"By alleviating such administrative concerns for small businesses, this will free up time to focus on revenue driving opportunities. At the same time, good employee management with consistently applied procedures and policies can also provide transparency, greater staff satisfaction and higher productivity," added Locke.

For bookkeepers and financial advisors

Furthermore, the service is ideal for advisors such as accountants, bookkeepers and business consultants who assist small businesses with compliance requirements. For instance, through [Reckon AusDocs](#), accountants can provide legal documents to bundle with tax and compliance work, adding value to the client relationship whilst opening up a new revenue streams.

In addition to legal documentation, AusDocsOnline provides access to affordable professional advice covering workplace and commercial law, as well as services for HR and Industrial relations (IR). Other legal documents available on the portal include partnership and shareholder documents, plus deeds such as release, separation and confidentiality.

"This partnership with Reckon is an exciting one" said Gary Kendrick Co-Founder and Director of AusDocsOnline.

"In partnership with Reckon we are looking forward to serving small, medium and franchise businesses along with their professional advisors, the accountants, bookkeepers and business advisors, enabling them to strengthen their relationships with their clients, raising the level of knowledge through access to quality legal and compliance services, SMEs will have a more valuable experience with their advisors."

Reference

- [Reckon Blog – article source](#)

Office Closures - For Others

Christmas closures and annual shut-downs tend to impact a number of businesses. However, it is good practice to make note of these dates in the event that this information is required during the shut-down period.

ATO

- Closed from Friday 12pm on 22nd December, 2017
- Re-opening on Tuesday 2nd January, 2018

During this time there may be periods when our systems will be unavailable.

MYOB

- Closed for the public holidays – 25th to 26th December, 2017 and 1st January, 2018
- Support will be provided on the other days during the Christmas period.

Xero

- Our support will continue throughout the Christmas period.

ASIC

- Closed from Monday, 25th December, 2017
- Re-opening on Tuesday 2nd January, 2018

Workforce Guardian

- Closed from Friday 5pm 22nd December, 2017
- Re-opening on Monday 8th January, 2018

There will be no disruption to our HR systems. You can still login and use your Workforce Guardian subscription.

IME Insurance

- Closed for the public holidays – 25th to 26th December, 2017 and 1st January, 2018
- IME will be operating with less staff during this period.

Reckon

- Closed for the public holidays – 25th to 26th December, 2017 and 1st January, 2018
- Sales and 1900 Support will be closed from Monday, 25th December, 2017, re-opening on Tuesday, 2nd January, 2018

For further details be sure to check the individual sites.

References

- [ATO](#)
- [ASIC](#)
- [ICB](#)
- [IME Insurance](#)
- [MYOB](#)
- [Reckon](#)
- [Workforce Guardian](#)

VSBC Reducing Energy Costs

The Victorian Small Business Commission (VSBC) recently released a fact sheet to assist small businesses in understanding how to reduce energy costs through tools and resources they have available.

Part of this information includes the comparison of energy bills, accessing energy assessment grants, and gaining discounts through to being able to access services for complaints against energy providers.

As a bookkeeper with a small business, keeping overheads low is pertinent at the best of times and with the recent energy price increases, it is helpful to be aware of how and where cost reductions can be implemented.

[Get Your Copy of the VSBC Fact Sheet Here](#)



Is the “Silly Season” silly for business owners?

“While everyone thinks their customers are on holidays and distracted, in fact, they are often less distracted and have more time to view your promotion and buy.”

By Inside Small Business

The end of the year is usually the time when many business owners start to slow down. However, according to serial entrepreneurs Franziska Iseli and Christo Hall, it is a great time to run a promotion to get ahead and stand out from the competitors.



“After working with thousands of businesses across different industries, we have found that it’s the perfect time to announce a promotion. While everyone thinks their customers are on holidays and distracted, in fact, they are often less distracted and have more time to view your promotions and buy,” Hall says.

“While everyone else is slowing down, this is a great opportunity to turn it up a notch.”, says Iseli, marketing strategist and co-founder of marketing training organisation Basic Bananas.

“I know that it takes discipline to finish the year strong, but it’s so worth it”, she says.

Hall adds, “Most people wind down at the end of the year, but those who get ahead use it as a time to work on their business vs in it.”

Iseli says that it is often the lack of planning that is at the core of many companies’ struggles.

“Getting all the planning done at the end of the year is a lot smarter and more strategic than waiting for the new year to kick off. This way the business owner already has clarity and focus when they get back from the Christmas break,” she explains.

“Even a simple strategy to show your customers some extra love over the Christmas holidays by mailing them cards, Christmas newsletters and discounts can be a great way to generate some quick revenue to start the new year.” Hall says.

“The end of the year is a great time to look back and see the facts, how has business been performing and what were the things that made the biggest impact, so you know more of what to do in the new year.”

“Why not use the downtime to catch up on important but often overlooked tasks; do your accounting., catch up on bookkeeping and map out your goals for the coming year. Do the things, which have been neglected in the business,” Iseli concludes.

QuickBooks Online Advanced Certification

Take your QuickBooks Online skills to expert level over the end of year break with Advanced Certification.

Join us online on 24th January, 2018, or work through the Advanced Certification modules in the Advisor Portal.



You will learn about:

- Categories, Classes and Locations
- Advanced Inventory
- Budgets
- Multi Currency
- ABA files
- And more

[Register for the January Advanced Certification session](#)

Win New Clients

Did you know when you complete Advanced Certification, we update your profile so you feature higher in the Find a ProAdvisor list? Another great way to start 2018!

We look forward to seeing you online soon.

And if you have any queries, please give the team a call on 1800 618 521.

From the ATO

ATO Promotes Bookkeepers

Getting help with setting up your record keeping system early will save you valuable time and money in the long term.

Consider:

- whether you'll manage your records yourself, or pay a bookkeeper, registered tax or BAS agent to do all, or part of this.

Reference

- [ATO – Advice or help setting up record keeping systems](#)

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.

Planned System Maintenance

Start Time	End Time
Saturday 6 January 2018 – 9.00pm EDT	Sunday 7 January 2018 – 9.00am EDT
Saturday 13 January 2018 – 11.30pm EDT	Sunday 14 January 2018 – 7.00am EDT
Saturday 20 January 2018 – 11.30pm EDT	Sunday 21 January 2018 – 7.00am EDT
Thursday 25 January 2018 – 11.30pm EDT	Monday 29 January 2018 – 7.00am EDT
Saturday 3 February 2018 – 9.00pm EDT	Sunday 4 February 2018 – 9.00am EDT
Saturday 3 March 2018 – 9.00pm EDT	Sunday 4 March 2018 – 9.00am EDT

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

ICB Membership Statistics

5,572 Members at 30 November 2017

3,916 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership.

ICB also has 18 Accredited Training Provider Members and 1,592 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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