

Client eBrief



Institute of Certified Bookkeepers
Making you count



ATO Lodgement Dates

SBSCH Changes to the Portals

ATO have announced the shifting of the SBSCH which has resulted in significant angst. This is especially when parts of the ATO stated that it would only be available on the Business Portal. This information was **wrong!**

Access will be available to the SBSCH for nominated clients through the portal or ATO online.

This however, will not be implemented until after 31st January, 2018.

This would indicate that this will not be available to use until the submission of super payments for the March quarter, which will be due on/or before the 28th April.

These dates are from the ATO website and do not take into account possible extensions.

You remain responsible for ensuring that the necessary information is with us in time.

BAS/IAS Monthly Lodgements

Final dates for lodgements and payments:

December Activity Statement:
21 January, 2018

January Activity Statement:
21 February, 2018

BAS Quarterly Lodgements

Final dates for lodgements and payments:

**2nd Quarter 2018 Financial Year:
December Quarter 2017 (incl. PAYGI)**
28 February, 2018

**3rd Quarter 2018 Financial Year:
March Quarter 2018 (incl. PAYGI)**
28 April, 2018

When a due date falls on a Saturday, Sunday or Public Holiday*, you can lodge or pay on the next business day.

*A day that is a public holiday for the whole of any state or territory in Australia.

Due date for super guarantee contributions:

2nd Quarter 2018 Financial Year:
October to December 2017 – contributions must be **in the fund** by 28 January, 2018

3rd Quarter 2018 Financial Year:
January to March 2018 – contributions must be **in the fund** by 28 April, 2018

The super guarantee charge is not a tax deduction if not paid by these dates.

Refer to the ATO for details regarding any SGC charges applicable if not paid by due date.



Which ATO online service will you access

Tax agent	Tax Agent Portal Manage employees menu
BAS agent	BAS Agent Portal Manage employees menu
Sole trader or individual	myGov linked to the ATO
Small business ABN holder	Business Portal Manage employees menu

Overall Impact

Businesses will need to establish their AUSkey or myGov login prior to then. For those that do not already have an AUSkey, it is recommended to use the myGov (otherwise named the "Manage ABN connections"). The alternative and existing AUSkey is an expiring technology.

It is recommended that the myGov credential is established for the businesses or those clients that access the ATO services directly.

During February 2018, the ATO will be communicating to all SBSCH users regarding these details. It is important to note that the username and password access will no longer be sufficient after the implementation of this change as new myGov security protocols will have been adopted.

Background

The ATO report:

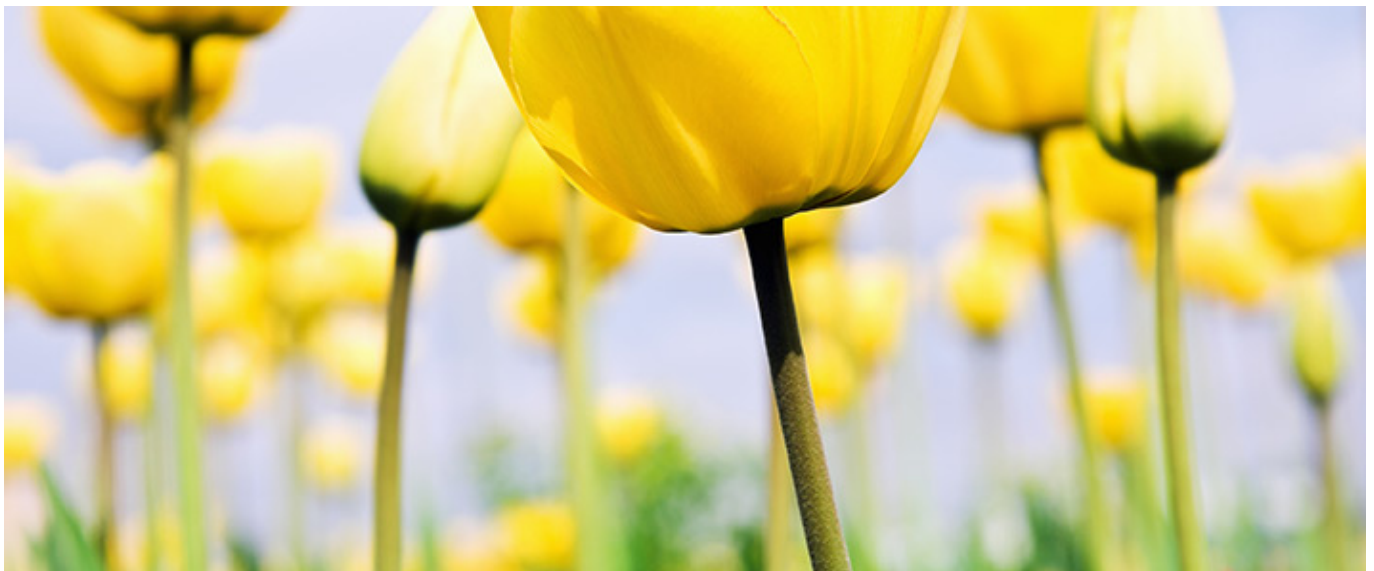
- 330,000 current registered users of the current SBSCH
- 280,000 active users
- 205,000 made a payment through the SBSCH during the 16/17 year

130,000 businesses that use the SBSCH do not have an AUSKey.

ICB Recommendation

The most efficient manner of paying super by an employer is to have an integrated super payment gateway built into the payroll software .

Given the eventuality that Single Touch Payroll will require all employers to be lodging pay event information electronically, it is strongly recommended to suggest that businesses embrace current STP enabled software which has a SuperStream payment gateway embedded into the processes.



Your Personal Shut-Down

When December hits it is as though something occurs to the way that timeframes, deadlines and priorities, which usually are taken in your stride, somehow seem to impact harder.

The annual shut-down of a business equally has an impact on the way that you feel and think. It seems to feel as though you are more tired and your tolerance is lower. However, it is simply the anticipation that the end of the year means a break from the day to day.

Psychologically and physiologically it is interesting to note that your brain and body knows that there is a shut-down coming and it equally goes into its own version of a shut-down.

What happens is that your mind and your emotions gather together the entirety of what has happened, what has been faced, the challenges and the successes of the year. This is what causes that feeling as though you are literally carrying the whole year on your shoulders. In a way you are.

However, the purpose of this is to prepare you to reflect, restore and revitalise for the coming year. The mind assesses what has occurred and how certain events transpired. Then this is compounded by the emotional reaction to these events.

The need of a holiday is actually a need to remove you from the day to day to enable the mind, and equally body, to rebalance and revitalise.

What can commonly occur is that during this time of year, where others have undergone a professional shut-down, there is a thought that it seems silly to not work a couple of days to do for that client or two. However, if there has been no substantial break or holiday through the year, then this may cost you in the coming year.

A break, a shut-down, a holiday as it were, is not so much about going away to some glorious, tropical island; it is about giving yourself the permission to literally rest. This priority must outweigh the temptation of extra money for the simple fact, that if your body and mind did not need it, then you would not feel this way. It would be simply another day, another month and of no consequence.

With this said, it does not mean that it must be wasted or feel as though it is empty time, as it provides the opportunity to take this reflection that one step further.

In the last week of your working year try this:

- Make a list of ten things that you have achieved for the year – irrelevant if they are big or small.
 - Next to each one, make note of why you classify this is an achievement to you.
- Then on the next page write down a list of ten things you aspire to achieve in the coming year.

Note: This is not to be taken as a New Year's Resolution. It is to be considered part of your actual goals – be it work or personal.

 - Next to each one, make note of why this will improve where you are right now.

The purpose of this is interesting.

Every time you acknowledge your achievements and why this is of relevance you are validating that every effort that you have made was for a good reason and equally, substantiates that what you do matters – to you and your life.

Every year that you reflect and plan, you are preparing your mind and your body for the coming year with excitement, not pressure, as these ten things are going to happen to some extent anyway. However, with a bit of focus, you can create a much bigger impact and better results.

When this has been done, you will find listening to your mind and your body —what it is wanting— is more obvious and easier to hear. The more you listen, the more you create the opportunity in assisting you to perform optimally throughout the year, for the whole year.

When the annual shut-down occurs and you feel the pressure of the year sit upon you, then you know that it is time for you to shut-down too.

Disclaimer: All or any advice contained in this newsletter is of a general nature only and may not apply to your individual business circumstances. For specific advice relating to your specific situation, please contact your accountant or contact me for further discussion.

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