

# Institute of Certified Bookkeepers

## Making you Count

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### Bookkeepers helping Bookkeepers helping Business

## March 2019

Welcome to ICB's March 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

- Reminder – Vote for the AGM Resolutions
- Reminder – Notice of AGM

### Best Practice Bookkeeping

- GST and the Renewable Energy Scheme

### The BAS Agent World

- Whistleblower Legislation and the Bookkeeper
- GST Process Assurance
- STP Applying for Deferrals and Concessions

### Other Things Happening in the World

- What Matters to GEN Z in Choosing a Career?

### From the ICB

- March 2019 eBrief for your Clients and Business

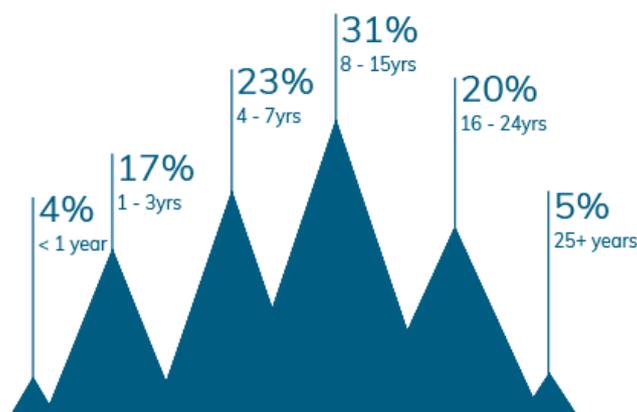
## Important News

### ICB Survey Results

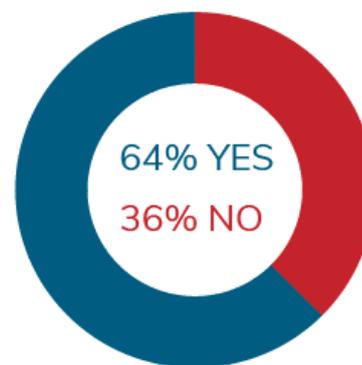
The ICB Bookkeeping Survey is the longstanding survey within the booking sector. Thank you for your participation in the survey, it provides valuable insights into our community. Over the next few editions we will be distributing the results of the survey. In this edition we highlight the key demographic data as well as highlighting technology usage and insights.

#### YOUR BUSINESS

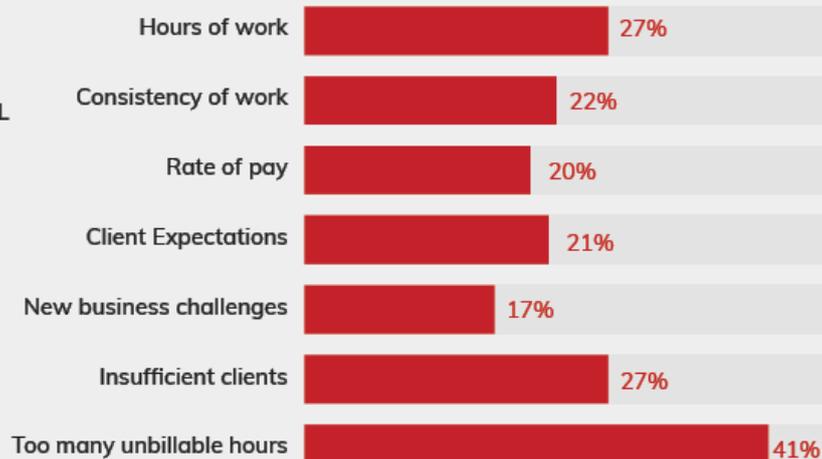
NUMBER OF YEARS  
IN BUSINESS



ARE YOU SATISFIED WITH  
THE FINANCIAL RETURN  
OF YOUR BUSINESS?



WHICH FACTORS  
(IF ANY) HAD A  
NEGATIVE IMPACT  
ON THE FINANCIAL  
RETURN OF YOUR  
BUSINESS?

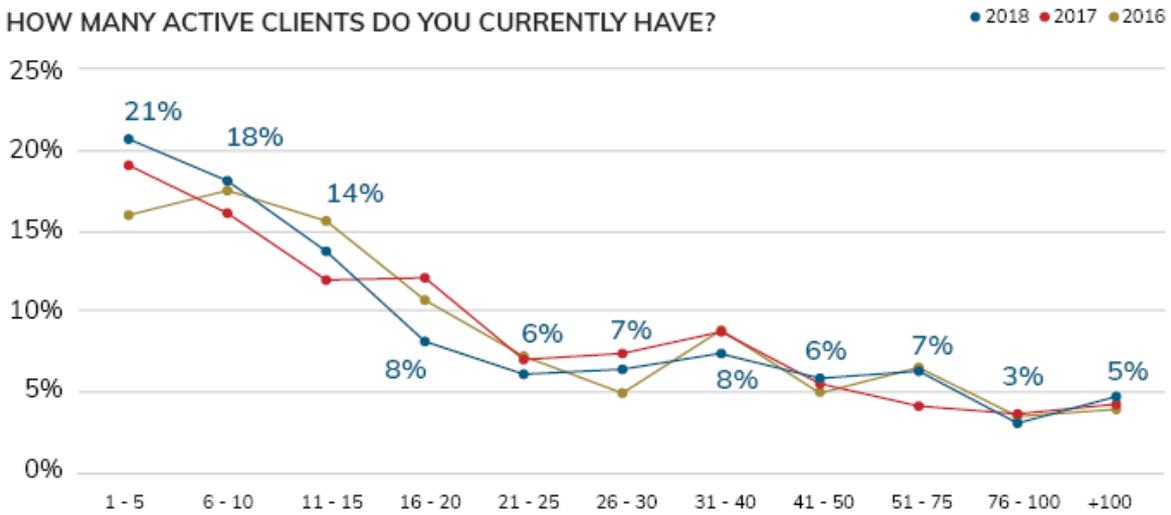


#### COMMENTS

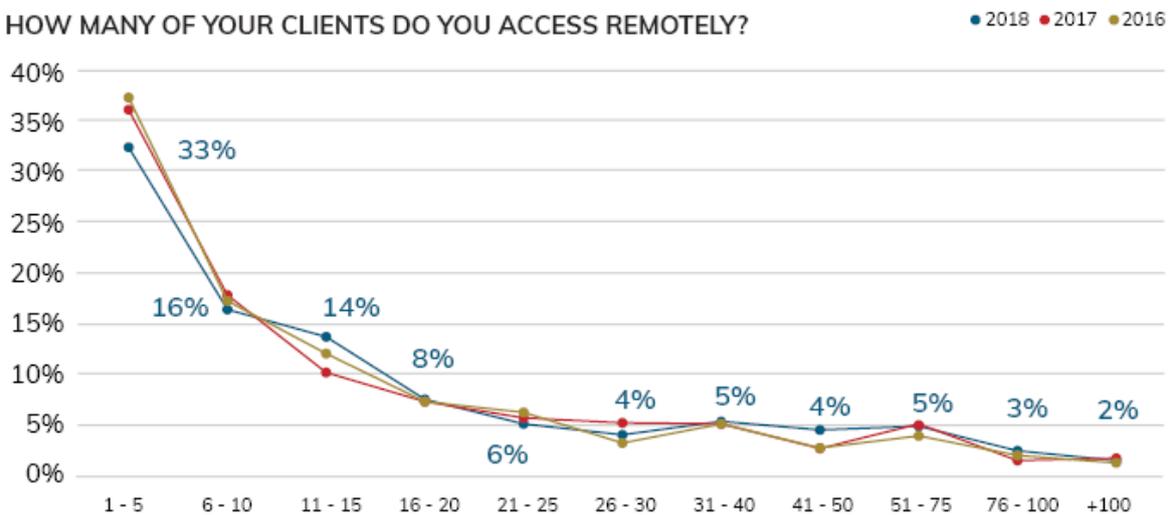
Number of years in business has only slightly changed from the 2017 results (6% < 1yr, 15% 1-3yrs, 23% 4-7yrs, 31% 8-15yrs, 19% 16-24yrs and 5% 25+yrs).

Only a 1% change in the number of respondents satisfied with the financial return of their business (65% yes, 35% no). However, in addition to the above results, we can note that of the 36% of respondents that indicated they were not satisfied with the financial return of their business, hours of work (23%) and too many unbillable hours (33%) were the leading negative factors.

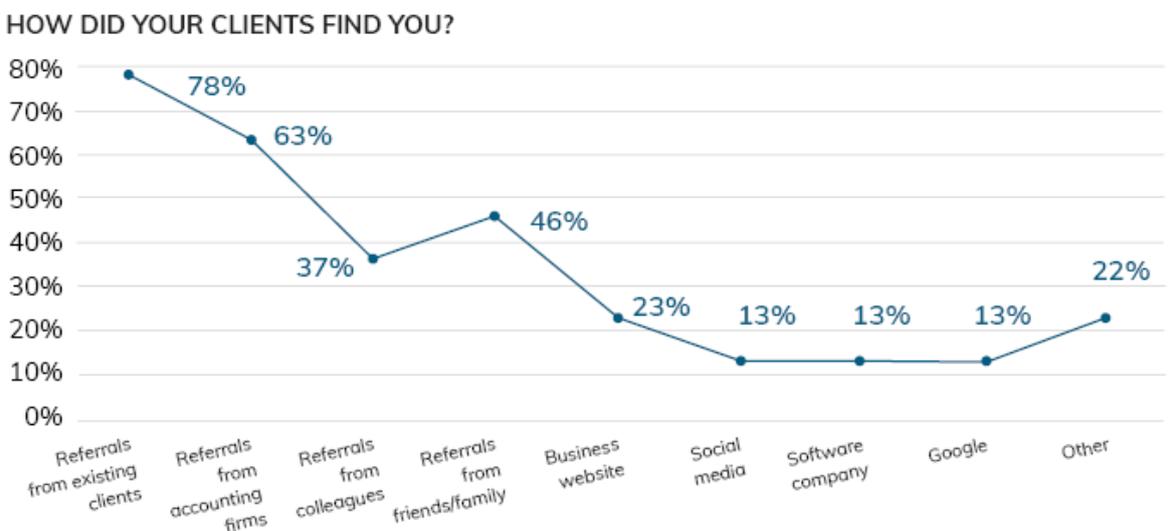
**HOW MANY ACTIVE CLIENTS DO YOU CURRENTLY HAVE?**



**HOW MANY OF YOUR CLIENTS DO YOU ACCESS REMOTELY?**



**HOW DID YOUR CLIENTS FIND YOU?**



## Best Practice Bookkeeping

### What Does the Royal Commission Mean for Bookkeeping?

The Banking Sector Commission, herewith the Commission/Hayne Review raises a number of pertinent questions for allied industries and sectors, but what are the implications for bookkeepers, and what are some lessons that we are able to take away from the crisis?

## Overview of key findings

### 1. Fees for no service

The Commission identified that a number of individuals had been assigned fees without any service provision, and that such actions may not just be unethical they may also be entirely unlawful, which could mean that criminal sanctions may be plausible.

### 2. No requirement to act in the best interests of clients

It was surprising to many that banks and mortgage brokers did not have to act in the best interests of clients, rather they have the more modest imperative to find a suitable product in the broadest sense. While it is undoubtedly the case that the majority of broker and bankers are individuals of integrity, it has caused many, perhaps unfairly to question their motives.

### 3. Introducer payment

The banks have been engaging with non financial sector professionals to generate referral work, with some individuals earning in excess of \$400000 in referral payments. While providing nominal rewards to individuals who refer work is commonplace, the extent of these arrangements was alarming for many.

### 4. Product upselling

Product upselling is a part of business and it has been for some time, however the extent of the upselling activities was again the basis of both surprise and frustration within the community, as bank tellers with limited expertise were involved in the selling of financial products that they did not have experience with beyond basic knowledge at a category level.

## What are the implications for bookkeeping

While there are no specific implications for bookkeepers, a number of allied sectors have been impacted. A number of bookkeepers provide specific support to mortgage broking practices and mortgage brokers and the Hayne review may have implications for these types of businesses. It is important that as bookkeepers, we endeavor to be empathetic to individuals facing this uncertainty.

## Lessons for bookkeeping professionals

While there are no direct impacts for bookkeeping professionals, there are a number of lessons that we can derive from the findings of the Hayne review. The review has emphasised the importance of being able to justify fee model and articulate clearly what services individuals receive for their fees.

Acting in the clients best interests is also something that as a community must be the basis for providing client supportive services, taking a design thinking approach to service is the best way to engage with clients with empathy and certainly the Hayne review made known that the absence of this approach was problematic. While bookkeepers are unlikely to be fiduciaries, as a professional member of ICB you need to act in the client's best interests.

On the notion of introducer payments and payment for referral work the review has made it clear that the community was deeply disappointed with this practice, not because the practice existed per se, but rather because of the nature and monetary recompense provided to independent third parties. This is something we have discussed in this edition in discussion of the obvious benefits of business networking and providing nominal value gifts and rewards to clients that refer work. This differs markedly from paying independent parties to secure work for an explicit fee. Articulated nominal gift policy and service discount policies may be beneficial.

This brings us to the next pertinent matter raised by the commission product upselling. While the commission acknowledged that this is evident within many industries the commission expressed concern about the lack of disclosure and because many engaged in upselling may not have the product competence to do so. This has made known the importance of product competence and familiarity is when engaged in upselling. You need to know your client needs and understand the product, is it fits for purpose, does it meet their needs, are they better served with this solution or another solution. It is also important that your clients are aware of your affiliation to the solution provider through clear and evident representation of your affiliation through logos and declarations within your key commercial communications.

While there were many remarkable discoveries through the Hayne review these are arguably the most noteworthy because of the learning opportunities that we are able to take away from them.

What are your thoughts – is there anything else that we are able to learn from the review?

[Email us](#) to let us know.

## What are the ATO Benchmarks and how do they benefit businesses

Small business benchmarks are a guide to help you compare your business's performance against similar businesses in the same industry.

### Use the business performance check

The easiest and quickest way to see how your business compares to competitors is by using the business performance check tool. Just enter your details in the tool, and it will calculate and compare the data you entered using the benchmarks to quickly show how your business compares to your competitors.

### Download the app and compare

You can find the business performance check tool by:

- downloading the ATO app from the Google Play or Apple App Store
- go to Business
- select Business performance check
- have your information ready and enter the figures into the tool
- compare your business performance.

The personal information you enter isn't recorded and will only be used for completing the tool.

## Why use ATO benchmarks?

The ATO benchmark methodology has been verified as statistically valid by an independent organisation and is consistent with international approaches.

The ATO benchmarks:

- are based on the biggest data set available – calculated from tax returns and activity statements from over 1.5 million small businesses
- account for businesses with different turnover ranges (up to \$15 million) across more than 100 industries
- are published as a range to recognise the variations that occur between businesses due to factors such as location and businesses circumstances.

The ATO release updated benchmark ratios each year based on:

- your business industry code derived from the Australian and New Zealand Standard Industrial Classification (ANZSIC)
- the main business activity on your tax return
- the trading name of your business.

The current data is the most recent available, which is from the 2016–17 financial year.

## Find benchmarks

You can find your business's benchmark by:

- business type Benchmarks A–Z
- business Benchmarks by industry

If your industry isn't represented in the ATO benchmarks, you can use the information in the Taxation statistics.

- [Small business benchmarks](#)

## Debtor Rights

*This article is by Victoria Legal Aid, to learn more about their services visit [www.legalaid.vic.gov.au](http://www.legalaid.vic.gov.au)*

If your client is in debt, they have the right to be protected from illegal behaviour from creditors and debt collectors. They have the right to:

- not be discriminated against
- have their privacy protected
- get help
- question the debt

## The right to be treated fairly

Your client has the right not to be harassed or bullied when a creditor or debt collector contacts them. There are very strict guidelines on debt collector behaviour.

## The right not to be discriminated against

Discrimination happens when someone is treated unfairly. For example, discrimination towards a race, age or disability. If your client thinks they have been discriminated against, they need to contact the Victorian Equal Opportunity and Human Rights Commission.

## The right to have your privacy protected

Your client has the right to privacy. The creditor can collect, store, use or give out information about them but they need to follow the rules set out in the Privacy Act. A creditor cannot contact anyone else about your client's debt unless they have their written permission.

If your client thinks that their privacy has been violated, they need to complain to the organisation that did it. Your client can also contact an ombudsman. For example, if it is an electricity company that has breached their privacy, then contact the Energy and Water Ombudsman. Your client can also contact the Office of the Australian Information Commissioner.

## The right to get help

Financial counsellors and other services that deal with debt problems can also help your client. Your client may feel pressured to make a quick decision or to agree to something when a creditor or debt collector contacts them. They have a right to get financial or legal information and advice before signing or agreeing to anything.

## The right to question the debt

Your client needs to know they have the right to question the debt. If they do not believe it is their debt, or if they think that the amount is wrong, they can find out for themselves if they are not sure what the creditor says is true.

Some of the reasons your client may want to question a debt are if:

- the debt is not your client's – for example, if they think someone has fraudulently used their identity
- they have already paid the debt or settled it in some way
- they disagree with or are unsure about the amount being claimed
- they have a valid defence (a legal reason) to not pay the debt.

For more information on pointing your client in the right direction visit [www.legalaid.vic.gov.au](http://www.legalaid.vic.gov.au)

## Bookkeepers Working in Collaboration with Accountants

### Choosing an Accountant

An accountant can have multiple titles and are there to provide business with products and services that may include compliance, investment management, management accounting, and business growth and development. Before researching for an accountant, it's important to understand what the titles and licenses mean, as well as the educational, work experience, and ethical requirements. Keep in mind that a professional title is not the same as having a license. The APRA, ASIC and other regulators do not regulate the term accountant.

When choosing an accountant to work with, or to refer to a client, as with any professional relationship you should research their professional history as well as the firm they work for. A sound relationship will enhance your bookkeeping business and their accounting practice. A sound arrangement sees you as equal partners, sharing the benefits and the workload that comes with each mutual client. Make sure you have answers to all of these questions:

- Do you communicate well with the accountant? It's important to make sure they will listen to your client's needs and that you both work well together to address the different facets of the client's business needs.
- Has the accountant worked with other bookkeepers? This will help the accountant understand the services bookkeepers provide their clients.
- Is the accountant a qualified CPA, CA or member of professional body?
- What are the accountant references like? Are they well regarded within the industry?
- How will you be paid for the clients you refer? Is it an hourly rate, a flat fee, or a commission that depends on the investments you make? Will you receive an enticement from their firm for recommending new clients? Independent accountants may tend to be more flexible with these arrangements.
- How will the Accountant charge for you to interact with them about your mutual client?

Developing a good working relationship with Accountants to partner with, whether than be for you or for your clients, is a positive outcome for the business concerned. This helps to build a team of trusted advisors around the business so they can just get on doing business with the confidence that they are working with the best data, to make the best decisions for the management and growth of the business.

## The BAS Agent World

### How the ATO Uses Benchmarks

The ATO use benchmarks and other risk indicators to identify businesses that may be avoiding their tax obligations by not reporting some (or all) of their income. Information reported in your tax returns or activity statements is compared with the key performance benchmark for your industry, based on:

- your business industry code
- the description of the main business activity on your tax return
- the trading name of your business.

## Identifying businesses outside of the benchmarks

The benchmarks are never used in isolation when we choose to look into a business's tax records.

### **Example: Identifying a business outside the benchmark**

A supermarket operator was selected for audit due to a number of identified issues through the ATO's risk modelling. When looking at the small business benchmarks, their cost of sales to turnover ratio was in the high range at 88%. The key benchmark 'cost of sales to turnover' for grocery retailing and convenience stores for the applicable year was 72% to 77% for their turnover range.

During the audit the ATO found the business directors had been operating for several years and weren't reconciling sales and banking. They submitted a voluntary disclosure, which would usually mean reducing administrative penalties and interest charges. However, the amount disclosed didn't match up with the ATO's findings based on the information available, so wasn't accepted.

Considering the length of time the owners had been in business and their level of experience (they were also co-directors of another company), it was reasonable to expect they would have correct record keeping.

They were required to pay over \$275,000 in tax and \$44,000 in penalties.

## Default assessments

If the ATO contact you, they will ask you to provide records as evidence to confirm what you've reported in your return.

The ATO will only issue a default assessment when you're not able to provide accurate records or evidence for them to verify your business's reported income, or if you refuse to lodge your tax returns after a number of requests.

If you don't have evidence to support your return, the ATO can use the benchmarks to determine income that has been omitted. For each industry, they will tell you the key benchmark that they will use to predict income or turnover.

### **Example: Applying a benchmark ratio where there's a lack of records**

The ATO identified a computer retail business that was outside of the small business benchmarks along with other risks identified, using their data analysis modelling.

The 'cost of sales to turnover' benchmark for a business in the computer retailing industry with a turnover of \$200,001 to \$600,000 per annum was 46% to 59% for the year being looked at. This business was reporting at 88% to 96% over a 3-year period. When asked, the business owner couldn't explain why they were reporting so far outside the benchmarks and had few reliable business records to substantiate amounts lodged.

As the business didn't have evidence of their sales, purchases and other records, the ATO decided to apply the benchmark ratio in line with their findings. This resulted in the business having to pay just under \$110,000 in tax and more than \$27,000 in penalties.

### **Example: Benchmarks used to calculate default assessments**

The ATO looked into a retail butcher's shop after discovering their income was significantly outside the benchmark range for the industry.

When they reviewed their business records, it was clear the appropriate records weren't kept as required by law, including:

- failure to keep cash register rolls or point-of-sale system printouts
- failure to show evidence of regular till reconciliations to support daily sales records
- inaccurate and incomplete sales records relating to business income, such as missing sales records for significant trade periods.

The owners were unable to explain how the income reported in their business tax returns was calculated as they didn't have records to support it.

The ATO used the benchmarks to recalculate their business income and adjusted the business tax return and the owners' personal returns, based on the recalculated income. Amended tax assessments were issued to the business and both owners individually.

The business owners had to pay tax based on the higher income calculated in the amended assessments. In addition, penalties for failing to take reasonable care to meet their legal requirement to maintain accurate records were also calculated on the tax shortfall.

Remember to check the benchmarks annually to see how the industry is trending.

## Continued Professional Education

### Continuing Professional Education

ICB Events and Webinars	Classroom	Online
<p>ICB Members Meeting via Webinar Online, 11th April, 2019</p> <p>ICB Technical Webinar - Preparing for End Of Year 2019 Online, 11th April, 2019</p> <p>ICB Technical Webinar - Everything TPRS/TPAR and Reckon Online, 15th April, 2019</p> <p>ICB Technical Webinar - Everything TPRS/TPAR and MYOB Online, 16th April, 2019</p> <p>ICB Technical Webinar - Everything TPRS/TPAR and Intuit Online, 17th April, 2019</p> <p>ICB Technical Webinar - STP and GovReports for your Micro or Small Employers Online, 26th April, 2019</p> <p>ICB Technical Webinar - Payroll Allowance and EOY 2019 Online, 2nd May, 2019</p> <p>ICB Technical Webinar - Payroll Entitlements and EOY 2019 Online, 7th May, 2019</p> <p><b>Note:</b> Webinars are recorded and available for members to listen to in your own time in the <i>ICB Webinar Library</i></p> 		<p>Reckon Webinar - Product Suite &amp; STP for Bookkeepers Webinar, Multi-Dates</p> <p>Receipt Bank Webinar - How to Do a Pre-Tax Season Process Check Webinar, 9th April, 2019</p> <p>ACNC Webinar - Avoiding Charity Pitfalls and Staying Out of Trouble Webinar, 18th April, 2019</p> <p>ACNC Webinar - Charity Tax Concessions - A Joint ACNC/ATO Webinar Webinar, 22nd May, 2019</p> <p>The Career Academy - Xero Courses Webinar, Self-Paced</p> <p>The Career Academy - MYOB Courses Webinar, Self-Paced</p> <p>The Career Academy - Reckon One Course Webinar, Self-Paced</p> <p>The Career Academy - QuickBooks Course Self-Paced</p> 

# ICB Network Meetings

## Upcoming Network Meetings

<b>Webinars</b>				
Online 12th April, 2019	Online 8th April, 2019			
<b>ACT</b>				
Canberra - Northside 15th April, 2019	Canberra - Phillip 9th April, 2019			
<b>NSW</b>				
Albury 12th April, 2019	Ballina 12th April, 2019	Balmain 8th April, 2019	Batemans Bay 8th April, 2019	Bathurst 9th April, 2019
Bellingen 16th April, 2019	Belrose 11th April, 2019	Blue Mountains 17th April, 2019	Brookvale 8th April, 2019	Central Coast 24th April, 2019
Dubbo 17th June, 2019	Hawkesbury Region 29th April, 2019	Hills Districts 3rd April, 2019	Hornsby 4th April, 2019	Lower North Shore 15th April, 2019
Moorebank 3rd April, 2019	Newcastle 15th April, 2019	Newport 16th April, 2019	Orange 3rd May, 2019	Port Macquarie 9th April, 2019
Randwick - Bondi 10th April, 2019	Shoalhaven 8th April, 2019	Southern Highlands 8th April, 2019	Sutherland 17th April, 2019	Tweed Coast 17th April, 2019
Wagga Wagga TBC, 2019	Wollongong 10th April, 2019			
<b>NT</b>				
Darwin 8th April, 2019				
<b>Queensland</b>				
Atherton Tablelands 10th April, 2019	Brisbane Central 18th April, 2019	Brisbane North 16th April, 2019	Brisbane South 16th April, 2019	Bundaberg 9th April, 2019
Burpengary 17th April, 2019	Cairns 12th April, 2019	Dalby 25th April, 2019	Gold Coast - AM 9th April, 2019	Gold Coast - PM 9th April, 2019
Hervey Bay 21st May, 2019	Ipswich 9th April, 2019	Logan 17th April, 2019	Moreton Bay 9th April, 2019	North Sunshine Coast 12th April, 2019
Port Douglas 12th April, 2019	South Sunshine Coast 11th April, 2019	Toowoomba 12th April, 2019	Townsville 5th April, 2019	
<b>South Australia</b>				
Adelaide West 19th April, 2019	Mt Barker TBC, 2019	Para Hills 10th April, 2019	South Adelaide 4th April, 2019	Unley 18th April, 2019
<b>Tasmania</b>				
Hobart 31st May, 2019	Launceston 11th April, 2019			
<b>Victoria</b>				
Bulleen 9th April, 2019	Burwood 3rd April, 2019	Chadstone 8th April, 2019	Cobram 2nd May, 2019	Docklands 12th April, 2019
Echuca 12th April, 2019	Frankston 11th April, 2019	Geelong 16th April, 2019	Greenvale 9th April, 2019	Macedon Ranges 16th April, 2019
Mordialloc TBC, 2019	Mornington 26th April, 2019	Mt Waverley 2nd April, 2019	Narre Warren 14th May, 2019	Thornbury 18th April, 2019
Ringwood 18th April, 2019	Sale 12th April, 2019	Warragul 22nd April, 2019	Wyndham 5th April, 2019	Yarra Valley 12th April, 2019
<b>Western Australia</b>				
Balcatta 11th April, 2019	Broome 29th March, 2019	Bunbury 9th April, 2019	Busselton 5th April, 2019	Cockburn Central 17th April, 2019
Geraldton TBC, 2019	Joondalup 9th April, 2019	Mandurah 29th April, 2019	Melville 10th April, 2019	Midland 10th April, 2019
Northam 6th May, 2019	Welshpool 16th April, 2019			

## March 2019 Question of the Month: Personal property securities register

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

Do bookkeepers need to use the personal property securities register?



Let us know your thoughts here

## February 2019 Answer of the Month: BAS agents and whistleblower provisions

### Last Month we Asked You:

Are BAS agents covered by the whistleblower provisions?

### ICB's Response:

It depends on the circumstance but BAS agents have been added to the broader list of protected parties, read the Whistleblowers and BAS agents article to learn more.

## Other Things Happening in the World

### Protecting Your Intellectual Property – Hints and Tips

This article is the first in a series introducing you to the importance of intellectual property and how to protect your intellectual property. In this first article you will learn about trade marks and domain names.

Your brand can be the difference between success and failure. It will be how your customers seek you out, remember you, and talk about you. A common misconception is that a trade mark is the same thing as a business name, company name or domain name. It's not. As you start to work on your initial ideas, you should think about developing and securing all these aspects of your brand.

Your first step in establishing an online presence will probably be registering your domain name. Naturally you'll want to see if the domain name is available, but trade marks and business names should weigh on decision. Here's why:

- If you use a registered trade mark for your brand, you may be open to legal action from the trade mark owner. This can occur for names which are the same and similar to the registered trade mark.

### Let's search

You can check the availability of your preferred business name and domain name using the Business.gov.au name check tool.

To check if there are conflicting trade marks try IP Australia's Trade Mark Assist tool or for a small fee, you can use IP Australia's TM Headstart service to get one of the trade mark examination team to do a qualified search and provide you with a report to help you decide. If the search is clear (i.e. no other trade marks prevent you from registering your trade mark) you can continue with the application and get your trade mark protection locked away.

*Top tip: When using Trade Mark Assist, remember to search spelling variations.*

## A trade mark for your domain name?

When it comes to protecting your brand, a registered trade mark is the most powerful option. Whether you need to apply for protection for both your trade mark and your domain name will depend on your circumstances.

A trade mark is used to differentiate your business from your competitors. The owner of a registered trade mark has the exclusive right to use the trade mark in relation to the goods and/or services for which the trade mark was registered. This includes in a domain name. A trade mark registration may also protect your domain name if your domain name contains your trade mark.

The advantage of securing a trade mark registration which also protects your domain name is the ability to stop similar domain names competing in your space. To do this you need to lodge a complaint with auDA. This only applies to the .au country code – it doesn't extend to other countries, nor generic top-level domains such as .com or .org regulated by other bodies.

## From the ICB

### What's New this Month from ICB

New and updated resources for March 2019

- [Breach of Confidentiality](#)
- [Managing Expectations and Workload](#)
- [Property Transactions](#)
- [GST on Property Settlements](#)



Other news for March 2019

- [STP Applying for Exemptions, Deferrals & Concessions](#)

[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.

## From Strategic Partners

### MYOB – STP is now a requirement for all businesses

*Source: STP is now a requirement for all businesses – Here's what you should know*

Yes, we thought this was going to have happened already, but it seems Single Touch Payroll (STP) legislation has finally passed, meaning all businesses are required to submit payroll data every pay run as of 1 July this year.



Sound like a bit of a headache? Well, STP could well be a problem for business owners that refuse to take note, but for everyone else the impacts will be relatively minor.

The change will see Australia's 782,000 businesses with 19 employees or less required to begin reporting via STP-ready software, which begs the question: how many are currently using [said software](#)?

For the past few years, tech-savvy business owners have realised the efficiency gains offered by the world of online accounting and payroll software, giving up the complexity of more manual solutions, which are notorious for introducing complexity and errors into bookkeeping.

- **READ: [Switch to STP early to avoid tax-time headaches](#)**

But there will be plenty of business owners still processing pay through a series of spreadsheets and paper files. For them, STP is likely to be the straw that broke the donkey's back.

### STP in a nutshell

Employers with any number of staff will now need to report payments such as salaries and wages, PAYG withholding and super information electronically to the ATO directly from their payroll solutions at the same time they pay their employees (for many this is fortnightly or monthly, but some businesses may still do a pay run weekly).

The result is that employers won't need to complete payment summaries for their employees at the end of each financial year, as the payroll information would have been reported to the ATO at regular intervals throughout the year.

- **READ: [3 reasons why manual payroll processes will kill businesses in 2019](#)**

It also means a raft of payments that needed to be processed manually can now be done automatically, assuming you've acquired the right software for your payroll needs.

For others, attempting to complete this reporting regularly will become incredibly cumbersome without the help of a BAS agent or a payroll management firm with the requisite software.

So, what can you do to get ready? First, make sure you are using a payroll solution that is STP ready. After that, [read this article](#) to begin learning how to process your first STP pay run.

## Reckon – 3 ways to grow your bookkeeping practice in 2019

It is easy to let your bookkeeping practice simmer rather than boil. Any business, regardless of the industry, can easily stagnate and while we are not talking about failure, we are not talking about an upward trajectory. Should you wish to push your practice into a growth stage, and why wouldn't you



### 1) Build your personal profile

I'm sure you have heard of a thought leader at this stage of the game, right? There is a power behind such raising of the personality in an era of social media led marketing. To do this well you need to start thinking of yourself as an adviser, a business coach or mentor. Stop thinking of yourself as a bookkeeper or accountant. Start by building killer social media profiles with focus on LinkedIn and Facebook. Focus on creating and then distributing blogs, podcasts, videos and interviews which allow you to share your expertise. Be active, be visible and be consistent, these profile raising activities will not only attract clients and possibly raise your prices but will also be a great way to retain loyal customers by providing expertise and a sense of safety with an industry expert as their adviser.

### 2) Long term modernised marketing

Marketing is a long game these days and the game has changed so make sure you have too. Print advertising and traditional mail outs and emails are a dying practice that has been replaced with digital solutions. As with many businesses, first and foremost you should attend to your website. By using online resources and studying at 'YouTube University' you can do much of this renovation yourself, with some extra help from web developers and SEO experts. This involves creating a smooth UX, clear branding, marking your website up with relevant SEO tags, adding social buttons and adding in a blog if you don't have one. Make sure you have a year long marketing plan involving regular production original content – such as blogs and advice videos. Make sure you have a calendar of social posts and ideas. For extra tips on cheap and modern marketing ideas check out this e-book: 5 low budget marketing hacks.

### 3) Update your and your client's systems

Your systems are the tools you use to do your job, interact with clients and organise your practice. One sure fire way to stagnate growth is to persist with outmoded technology and processes. Embrace solutions and apps that allow the following:

- Face to face meetings online
- Instantly chat to your clients
- Manage documents and collaborate online
- Modern CRM
- Elimination of manual processes

Furthermore, if your clients are not up to date with their own systems, your efficiency will be shot and your chances of growth will be greatly diminished. Encouraging your clients to modernise their own technology will pay massive dividends, not only on your bottom line but also in time savings you can use to pursue new business to grow your practice. Try writing blogs, sending emails, writing advice columns and using any means available to get your clients on modern accounting software and updated system technology so they can:

- Stream accounting data directly into the ledger
- Instant message through apps like slack instead of long emails
- Provide hands-off, clean and reliable numbers with no manual work

So once you have cleaned up, automated and modernised your practices' systems, get your clients to follow suit and the efficiency will allow you focus on growth and profitability.

## Intuit – The ultimate guide to Single Touch Payroll

In this practical 13-page guide, we explain everything you and your clients need to know about Single Touch Payroll (STP) and how you can use it to build a more rewarding relationship with your clients.



- Everything you need to know about STP, how it works and how it impacts your firm
- How to use STP to have a more rewarding conversation and deepen your relationship with your clients
- Practical compliance checklist to use with your small business clients
- Tailored email template for effectively communicating the changes to your clients

Turn a compliance conversation into a valuable one and give your clients the confidence that you've got Single Touch Payroll sorted!

[Learn more](#)

## Employment Hero – Are Your Clients Fair Work Compliant?

Earlier this year the ABC publicly admitted to underpaying up to 2,500 casual staff over six years. One staff member was reportedly underpaid up to \$19,000 over three years. The ABC is a huge public corporation and the fines and payback required for this breach will be hefty and surely deliver a blow to the company. Imagine the impact on a smaller business? The Fair Work Ombudsman treats all businesses equally and while SMBs have less resources and less scope to hire experts, they are still required to keep up to date with compliance.



So, what can you do to make sure your clients are in the best shape possible to manage employment compliance obligations in 2019?

Consider the following as a checklist. How many do you think your clients could confidently tick off?

### **Employment contracts**

Take a look at their employment contracts and agreements. If they haven't been reviewed in the past year, there's a good chance they may not be up-to-date with current legislation.

## Workplace policies

While it's important that all workplace policies are up-to-date, you also need an audit trail to show they have been enforced. This includes ensuring that employees know how to access an organisation's policies, have read and acknowledged them. And where appropriate, training has been given.

## Time and attendance

Do they keep up-to-date records of every employee's pay and time worked? Are these records accessible and easy to share with Fair Work Inspectors, should the need arise? Fair Work requires staff records be kept for 7 years. The ATO requires records be kept for 5 years after their creation.

## National Employment Standards

Are you certain their employees' pay, leave entitlements and other conditions meet minimum employment standards?

## Contractors

Have you checked that your client's contractors truly are contractors using the tool on the FWO's website?

## Work Health & Safety

Does your client fully understand what's involved in exercising due diligence?

And have they done everything possible to limit their Directors' exposure to potential prosecutions under WHS legislation?

## HR compliance solutions

One way to reduce HR compliance risks is by using a purpose-built platform to automate and manage key HR and payroll tasks.

By joining Employment Hero's "Hero Network" you will gain access to a centralised portal where you can bring confidence to both yourself and your clients, giving you the ability to offer another value add advisory service. Isn't that what your clients want from you, your help to reduce risk on non-compliance?

Here is your opportunity to increase the strength of your relationship with your clients, and introduce a new revenue stream into your business. From only \$6 per month per employee, automate staff onboarding, access contracts and policies and manage leave and timesheets, plus much much more.

Want to know more? Visit the Hero Network page today, <https://bit.ly/2u40B9i>.

## From the ATO

### Single Touch Payroll for Small Employers

*This article is based on a recent announcement by Commissioner Chris Jordan*

Parliament has now passed legislation to extend Single Touch Payroll (STP) reporting to include all small employers (those with fewer than 20 employees) from 1 July 2019. STP is pay day reporting by employers to the ATO as it happens, this reporting having started on 1 July 2018 for large employers (20 or more employees).

Extending STP to all employers will help ensure all Australians get their full superannuation entitlements, give greater transparency and help ensure a level playing field for small business. This initiative is also an important step in streamlining business reporting and keeping pace with the digital age.

The ATO understand the move to real-time digital reporting may be a big change for employers, especially small business, so the ATO will adopt a supportive, tailored approach to help them undertake this change.

The ATO understand that many small businesses and other small employers do not currently use commercial payroll software and they will not be required to purchase such software to report under STP.

The ATO is working with software providers to develop low and no-cost reporting solutions including simple payroll solutions, portals and mobile apps. They will publish a list of providers on their website at [ato.gov.au/stpsolutions](http://ato.gov.au/stpsolutions).

The ATO want to reassure small business and give their guarantee that their approach to extending Single Touch Payroll will be flexible, reasonable and pragmatic. In particular, the ATO understands there will be circumstances where more time is needed to implement STP or lodge reports.

The ATO will offer micro employers (1 to 4 employees) help to transition to STP and a number of alternative options – such as allowing those who rely on a registered tax or BAS agent to report quarterly for the first two years, rather than each time payroll is run.

Small employers can start reporting any time from the 1 July start date to 30 September 2019. The ATO will grant deferrals to any small employer who requests additional time to start STP reporting.

There will be no penalties for mistakes, missed or late reports for the first year.

The ATO will provide exemptions from STP reporting for employers experiencing hardship, or in areas with intermittent or no internet connection.

Many small employers have already taken up STP reporting and they have provided positive feedback that STP makes payroll reporting easier.

## 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 April 10.00pm AEDT	Sunday 7 April 10.00am AEST
Saturday 4 May 9.00pm AEST	Sunday 5 May 9.00am AEST
Saturday 1 June 9.00pm AEST	Sunday 2 June 9.00am AEST
Saturday 3 August 10.00pm AEST	Sunday 4 August 10.00am AEST
Saturday 7 September 10.00pm AEST	Sunday 8 September 10.00am AEST
Saturday 5 October 10.00pm AEST	Sunday 6 October 10.00am AEDT
Saturday 2 November 10.00pm AEDT	Sunday 3 November 10.00am AEDT
Saturday 7 December 10.00pm AEDT	Sunday 8 December 10.00am AEDT
Saturday 6 April 10.00pm AEDT	Sunday 7 April 10.00am AEST

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

## ICB Membership Statistics

**6,001 Members** at 28 February 2019

4,094 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership.

ICB also has 11 Accredited Training Provider Members and 1,896 Student Members.

## ICB Supporters and Sponsors



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**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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