

Institute of Certified Bookkeepers

Making you Count

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Bookkeepers helping Bookkeepers helping Business

March 2020



Welcome to the March 2020 edition of ICB's Monthly 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

- Tuesday with ICB - Isolation, Chats and Beverages

Best Practice Bookkeeping

- Australian Government – Economic Response to Coronavirus
- Employers Response to Coronavirus
- SG (Superannuation Guarantee) Amnesty - 6 Months Only
- ATO - Cash Flow Coaching Kit

The BAS Agent World

- TPB - Annual Declaration and Renewal Concessions / Temporary CPE Revisions

From the ICB

- March 2020 eBrief for your Clients and Business

From Strategic Partners

- HR Hot Tips from Employment Innovations: Redundancy Process Checklist

From the ATO

- Basic myGovID access now available for us with Online Services For Agents

Important News

2020 Members Meeting

All Members of ICB are invited to attend the Annual Members Meetings

1. Held by webinar on Monday, 6th April 2020 at 2:00pm (AEST)
2. Information will be tabled and highlights presented at the ICB 2020 Conference series during March 2020
3. Voting on matters for consideration (electronic voting available 19th March to 13th April)

Agenda – AGM by webinar 6th April 2020

[Register Here](#)

Present and Receive Reports

- 2019 Financials (Balance Sheet and Profit and Loss) - [Final reports](#)
- Operations and Management framework for acceptance and clarification
- Membership Statistics and other items reported
- Policy and Philosophy of ICB
- ICB Achievements
- Key Activities and Initiatives
- Government Involvement

2020 AGM Reports and Information

- [Financial Statements Audited](#)
- [Preliminary Member Information Including draft Financial Report](#)

ICB Annual Survey Released - whats happening!

The ICB Annual Survey is commissioned each year to gain insight into the bookkeeping industry and the successes and challenges that bookkeepers and the bookkeeping industry face.

In 2019 we obtained 606 responses to the survey, and not surprisingly (86%) of respondents are ICB members.

Bookkeeping in Australia remains in a different place than most of the world. Other countries are encouraging all “advisors” but with an emphasis on accountants to embrace technology, automate processes and to start providing advice to the business. There are even voices stating that bookkeeping can be replaced by automation.

They’re clearly not speaking to the advisors market in Australia. Bookkeepers provide far more than data entry and are integral to adding value to business much more than what can be automated, and the results of this, our 2019 survey, back up that position.

Australian bookkeepers have for some time been leading businesses to embrace technology and automate processes. Bookkeepers are taking an increased lead in implementing the use of technology by Australian businesses, and more and more are showing that as bookkeepers a key part of our service delivery is to be on top of the impacts technology.

Whilst there are some who are concerned in relation to automation and overseas outsourcing of traditional bookkeeping work, (68%) of respondents have indicated that they are not concerned about the future of bookkeeping, with one respondent saying:

“We’re not concerned about the future of our industry - very excited to be a part of it and to be able to offer some incredible client insights, efficiencies and solutions that they previously didn’t think possible. Very much looking forward to seeing where this new industrial revolution is going to take us - Anything is possible!”

Since our first annual survey, which was undertaken in 2009, this year’s survey highlights some significant long term shifts in the way bookkeepers provide their services and the actual services that they provide and reflects the ongoing changes imposed on business and the bookkeeping industry in Australia.

We will be publishing extracts from the survey in the following newsletter editions, however you can [read the full report here](#).

Best Practice Bookkeeping

Meetings - What Can You Claim? - updated resource

Are external meetings and client consultancy expenses claimable?

We often get queries about claimable expenses for people who meet with clients at external venues, e.g. cafes – meals, travel, etc. Can you and your clients claim for these meetings?

Is the provision of food and drink (or a cup of coffee) a business deduction?

- What is the purpose of the expense? Is it just refreshment?
Then it isn’t entertainment, and it is likely to be deductible without FBT.
- Morning and afternoon teas and light meals are generally **not** entertainment.
- Food or drink provided during work time (maybe as part of a business meeting at a cafe) is less likely to be entertainment, and therefore is likely to be a business deduction.
- Where and when and in conjunction with what else is the expense incurred? If consumed at the place of business, then it is less likely to be entertainment. However if it is consumed at a cafe or coffee shop, it becomes more likely to be entertainment. This depends on what else you were doing at the time.

There is generally **no** tax deduction for the provision of entertainment. Call it marketing, call it a business meeting (or whatever), but really if it smells and feels like entertainment of a client then it is unlikely to be a business deduction.

Generally a cup of coffee or morning tea at a cafe that really is just where you decided/needed to have your meeting with the client is more likely to be okay, especially if you are a home office-based provider, or you don’t really have your own office at all.

What the ATO Has to Say

Expenditure on meals and refreshments for clients may be deductible under section 8-1 of the *Income Tax Assessment Act 1997 (ITAA 1997)* where they are necessarily incurred in the running of the business and do not represent ‘entertainment’.

TD 93/69 illustrated for non-employee recipients, the ATO view of what constitutes (food and drink) entertainment by noting that IT 2675 excluded ‘light meals’ from the scope of being ‘entertainment’:

“ ..We do not consider the purchase of a light meal to be the provision of entertainment under subsection 51AE(4) of the Income Tax Assessment Act 1936 (Taxation Ruling IT 2675). Therefore, if a police officer buys a light meal for an informant in exchange for information a deduction will be allowable provided the expense can be substantiated. TD/D231 sets out the substantiation requirement for this type of expense. IT 2675 (paragraph 7) describes a ‘light meal’ as being ‘sandwiches and other hand food, salads, orange juice etc.’ More elaborate meals than these take on the characteristics of entertainment...”

It is reasonable to suggest that coffee and cake could not go beyond the concept of a ‘light meal’ in this context.

TR 97/17 is also consistent with this proposition:

“ ..What food or drink is being provided. As noted above, morning and afternoon teas and light meals are generally not considered to constitute entertainment. However, as light meals become more elaborate, they take on more of the characteristics of entertainment. The reason for this is that the more elaborate a meal, the greater the likelihood that entertainment arises from the consumption of the meal...”

In the situation described, when a business taxpayer provides coffee and cake to a client at a meeting in a coffee shop, that could not be described in this context as anything more than a light meal at most. In contrast, a three course meal provided to a client at a business lunch will have the characteristics of entertainment.

How to Make a Determination

So how do we determine whether it is entertainment or a meeting expense? There are 4 simple questions to answer. It is important that you take into consideration all of the questions – in particular the “why” and “what” – as these are crucial to the determination of business vs entertainment, however all 4 answers should be considered, and should be reflected in the decision you make.

■ Why?

- ▶ What is the reason for the meeting? Is it social or business?
- ▶ Taking a client out to lunch is a business reason and could be deductible.
If it is a friend, or a friendly catch-up with a work colleague, then probably not.

■ What was included?

- ▶ A simple meal of sandwich, cake and coffee would probably be a business meeting.
- ▶ A big meal with a few courses (alcohol included) would be deemed entertainment.

- **Where did you go?**
 - ▶ If food and drink (non-alcoholic) is provided at businesses, it will back up the claim for a business meeting.
 - ▶ Restaurants and cafés are okay providing you meet the other criteria, and it doesn't move into the realms of entertainment.
- **When did you hold the meeting?**
 - ▶ If it is held during your business hours, then it will support your claim.
Being held in the evening for dinner doesn't generally support your claim.

If, at the end of this, you are still uncertain as to whether a meeting is claimable, then seek written advice from your accountant.

Resources

- [ATO – Fringe benefits tax and entertainment for small business](#)
- [Tax Talks – Tax Deduction for Entertainment](#)
- [ICB – Guide to Fringe Benefits Tax \(FBT\)](#)

Continued Professional Education

Upcoming Events and Webinars

ICB Events and Webinars

- [ICB End of Year Workshops 2020](#)
Workshop, Multi-Dates
- [ICB Technical Webinar - Coronavirus Economic Stimulus](#)
Online, Webinar, 3rd April, 2020
- [ICB Members Meeting via Webinar](#)
Online, Webinar, 6th April, 2020
- [ICB Technical Webinar - Prepare for End of Year](#)
Online, Webinar, 7th April, 2020
- [ATO's Demonstration of the Cash Flow Coaching Kit - Tools and Features](#)
Online, Webinar, 7th April, 2020
- [ICB Technical Webinar - Coronavirus Economic Stimulus Package](#)
Online, Webinar, 8th April, 2020



Note: *Webinars are recorded and available for members to listen to in the ICB Webinar Library.*

Online

- [Intuit Quickbooks - Self-Paced Training](#)
Online, Webinar, Self-Paced
- [Applied Education - CPE Club](#)
Online, Webinar, Self-Paced
- [GovReports - Webinar Series](#)
Online, Webinar, Multi-Dates



ICB Network Meetings

Upcoming Network Meetings

Important note regarding network meetings:

Due to the current social distancing regulations, **all Network Meetings will be held online**. Please double check your meeting details via the [ICB website](#) and register as usual. A link to the online session will be sent to you to join the meeting. Email events@icb.org.au if you require further information.

Webinars				
Online 3rd April, 2020	Online 20th April, 2020			
ACT				
Canberra - Northside 21st April, 2020				
NSW				
Albury - Wodonga 8th April, 2020	Balmain 14th April, 2020	Batemans Bay 6th April, 2020	Bellingen 21st April, 2020	Blue Mountains 8th April, 2020
Brookvale 6th April, 2020	Central Coast 15th April, 2020	Dubbo 9th March, 2020	Hawkesbury Region 7th April, 2020	Hills Districts 8th April, 2020
Hornsby 9th April, 2020	Lower North Shore 19th April, 2020	Oran Park 23rd April, 2020	Orange 20th March, 2020	Randwick - Bondi 8th April, 2020
Shoalhaven 20th April, 2020	Southern Highlands 20th April, 2020	Sutherland 16th April, 2020	Tweed Coast 8th April, 2020	Wagga Wagga 3rd April, 2020
Wollongong 8th April, 2020				
NT				
Darwin 20th April, 2020				
Queensland				
Atherton Tablelands 26th March, 2020	Brisbane Central 26th March, 2020	Brisbane North 21st April, 2020	Brisbane South 21st April, 2020	Burpengary 15th April, 2020
Dalby 26th March, 2020	Gladstone 27th March, 2020	Gold Coast - AM 14th April, 2020	Hervey Bay 21st April, 2020	Ipswich 14th April, 2020
Logan 15th April, 2020	Moreton Bay 21st April, 2020	Port Douglas 17th April, 2020	South Sunshine Coast 9th April, 2020	Toowoomba 17th April, 2020
Townsville 17th April, 2020				
South Australia				
Adelaide West 17th April, 2020	Mt Barker 25th March, 2020	Para Hills 15th April, 2020	Unley 19th March, 2020	
Tasmania				
Victoria				
Ballarat 3rd April, 2020	Brunswick 20th April, 2020	Burwood 1st April, 2020	Chadstone 20th April, 2020	Cobram 7th May, 2020
Echuca 17th April, 2020	Frankston 9th April, 2020	Geelong 21st April, 2020	Mildura 15th April, 2020	Mt Waverley 7th April, 2020
Narre Warren 7th April, 2020	Ringwood 23rd April, 2020	Sale 3rd April, 2020	Sunbury 14th April, 2020	Wyndham 17th April, 2020
Yarra Valley 17th April, 2020				
Western Australia				
Broome 6th March, 2020	Geraldton 2nd June, 2020	Mandurah 1st April, 2020	Melville 8th April, 2020	

March 2020 Question of the Month: Transferring an Employee

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

Can you transfer an employee from one entity to another? Different ABN, same Directors?

Head to our ICB Discussion Group on Facebook to discuss further...

February 2020 Answer of the Month: Salary Sacrificing a Laptop

Last Month we Asked You:

If an employee chooses to salary sacrifice a laptop, can the business owner just pay the SG on the new reduced gross? E.g. if the laptop reduces the wages by \$1,000 from \$2,000 gross to \$1,000 gross, can the 9.5% just be paid on the \$1,000?

ICB's Response:

No. The SG must be paid on the total OTE before any sacrifice. SG is based on the total gross wage agreed upon at time of employment, not the wage after a reduction due to salary sacrifice. [Read more from the ATO here.](#)

Other Things Happening in the World

National Bushfire Recovery Agency - \$10,000 grants for affected small business

National Bushfire Recovery Agency has boosted the help available for bushfire affected small businesses to provide extra help (including a new \$10,000 grant for affected small business) and make it easier to apply.

Call your **state hotline** and check what's available to you. It might be more than you think:

- In New South Wales call **13 77 88**
- In Victoria call **1800 560 760**
- In South Australia call **1800 302 787**

For more information go to the [National Bushfire Recovery Agency website](#).



From the ICB

Member Benefit of the Month: Skill Resources and Assessments

Accrediting your skills through Continuing Professional Education

Is it time you thought about upskilling through CPE? The ICB CPE program is the global standard in Bookkeeping. Highly regarded in industry, the ICB Support and Resources team internally develop the resources to best practice industry standards with a focus on industry relevance.

The ICB CPE register automatically records CPE activity with ICB and members are also able to manually record external CPE for verification with TPB to maintain their BAS Agent registration.

ICB Certificates

In addition to the Annual Skill Review, ICB offers certification in the following:

- Single Touch Payroll
- Payment Summaries
- Payroll
- Taxable Payments Annual Report
- Working with Overseas Transactions

Further Education and Supervision

ICB facilitates a program where members who can provide supervision for you as a bookkeeper to gain relevant experience towards being a BAS Agent are endorsed by ICB for members to engage in. The supervision program is a private arrangement between the member and supervisor.

ICB Resource Library

ICB members have exclusive access to our library which has extensive information on:

- BAS Agents
- Bookkeeping
- Business Matters
- End of Year
- GST and BAS
- Payroll
- Software
- Your Bookkeeping Business

Along with a fabulous number of Templates/Checklists and How To Guides.

Workshops, Conferences, Webinars and Podcasts

In addition to the wide range of skill resources and assessment on offer, a library of links, handouts and recordings of the ICB Annual Conference, End of Year and Payroll Workshops, Webinars, Network Meeting Webinars and Podcasts is available to ICB members.

ICB Resources

- Skill and Knowledge Accreditation
- Continuing Professional Education
- Further Education and Supervision
- Resource Library
- Conferences, Workshops, Webinars and Podcasts

ICB Marketplace – Abtrac



Abtrac®
Time Management & Invoicing Software

Abtrac is a fully cloud based Project Management and Invoicing system for professionals who need real time Job Management Software.

A key indicator is Abtrac clients have long term contracts with their clients (as opposed to tradies who may do 4 jobs in a day). These contracts will typically be broken down into Stages or Phases which are also sometimes called Tasks.

See what one of our members thought of Abtrac here:

“There is workflow software and then there is Abtrac. If you have clients how manage projects with milestones, project costing and progress payments then you need to talk to Ed & Pam at Abtrac. I've sat with clients who have discovered \$100's of thousands of dollars of overspend that they just thought was normal. I've seen companies regain time by having better insight to their teams activities ... and that's just the technology. Ed & Pam work so hard to ensure their customers are supported, they are true business support and partners for you and your clients.”
– Keran, 27/03/2019

[Read more about Abtrac here.](#)

What's New this Month from ICB

Other news for March 2020

- Looking after your Health and Wellbeing during COVID-19
- ICB Webinars to discuss Economic Stimulus Measures
- Special Update - Coronavirus
- New NES Fairwork Information Statement
- FWO issue Annualised Salary Rules

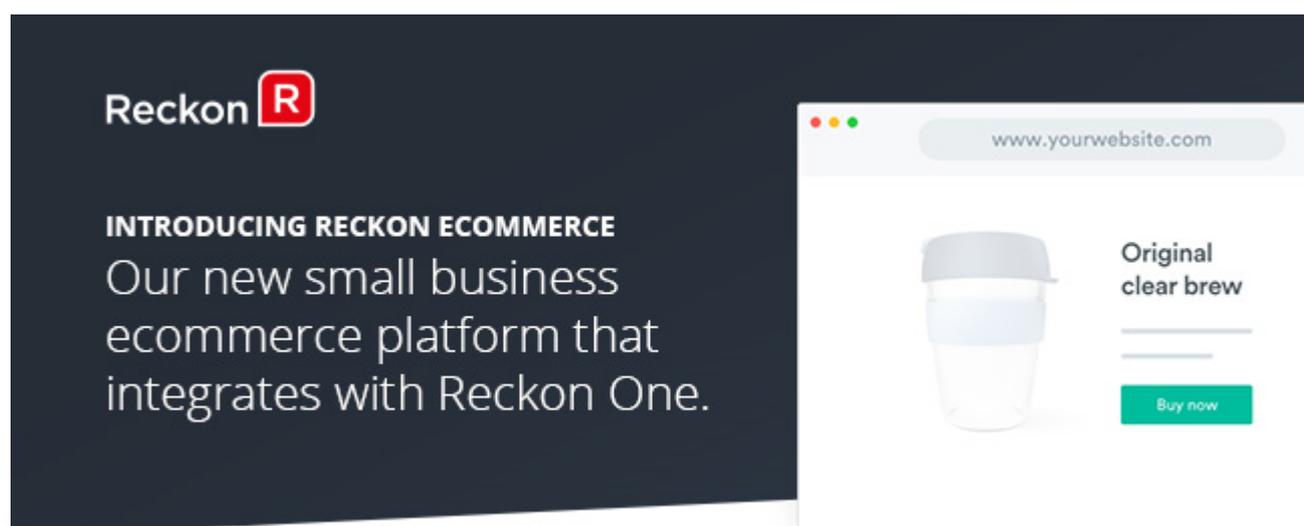


[Click here to view the latest news for the month.](#)

Check out all the latest posts on the [ICB Discussion & Support Facebook group](#). Feel free to ask your questions regarding any issue you may be having or if you require clarification, we are here to help.

From Strategic Partners

Reckon Ecommerce



The advertisement features the Reckon logo (a red square with a white 'R') on a dark blue background. Below the logo, the text reads: "INTRODUCING RECKON ECOMMERCE Our new small business ecommerce platform that integrates with Reckon One." To the right, a screenshot of a website interface is shown, displaying a coffee cup and the text "Original clear brew" with a green "Buy now" button.

Reckon Ecommerce has **everything a business need to start, scale and manage their online business** - all in one, simple and powerful platform. Clients can create an online store as unique as the products they sell, with all the features to help convert and improve customer experience!

Key features for your clients:



Sell everywhere. Your clients can use one online platform to sell products and services to everyone, everywhere - online with their ecommerce store, through online marketplaces and via social media.



Market their business. Promote their business effectively and within budget, using our built-in tools that help them create, manage and optimise advertising campaigns on Google and Facebook.



Manage their growth. Your clients can stay in control of their growth with advanced analytics, seamless inventory management, and shipping integrations with any major carrier.



Use as a standalone or integrate with Reckon One. Reckon Ecommerce automatically posts your clients sales and payments into Reckon One - allowing them to track sales, manage tax obligations easily and save time on manual processing. Reckon Ecommerce can also run as a standalone product.

Reckon One integration only takes 5 minutes! All your clients have to do is simply link their Reckon One book to Reckon Ecommerce. It's that easy!

[Click here to learn more](#)

Tell your clients about our [free 14 day trial](#), so they can see if it's right for them.

From the ATO

ATO - Tax exemptions for disaster relief payments

The Government's changes to make disaster relief payments received by individuals as a result of the 2019-20 bushfires tax exempt, are now law. ([See aph.gov.au](http://aph.gov.au)).



Australian Government
Australian Taxation Office

The following payments are non-assessable non-exempt income:

- government support payments to volunteer firefighters in relation to the 2019-20 bushfires.
- all relief and recovery payments and benefits provided by Australian governments in relation to the 2019-20 bushfires.
- Affected payments include payments of Disaster Recovery Allowance relating to the bushfires under the Social Security Act 1991 and payments by the States or Territories relating to the bushfires under the Disaster Recovery Funding Arrangements 2018.

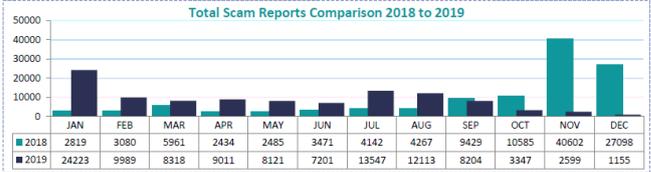
[Further information can be found on the ATO website.](#)

ATO - Full Year 2019 Impersonation Scam Intelligence Report

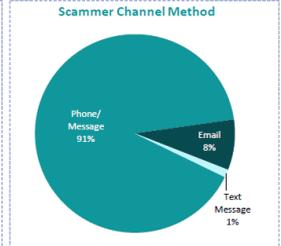
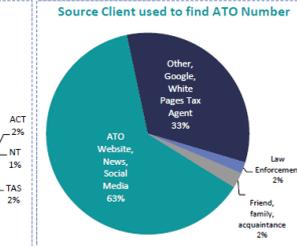
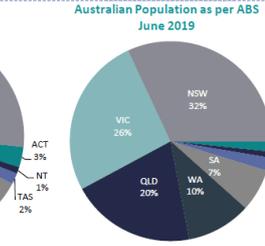
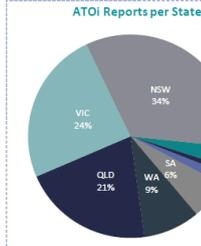
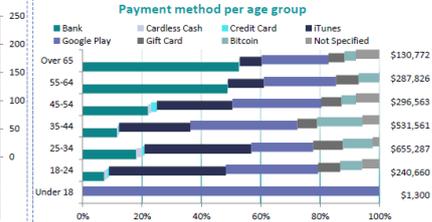
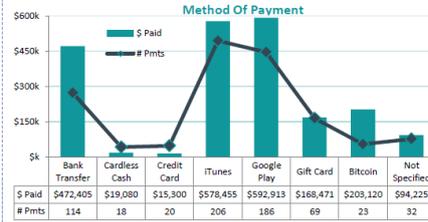
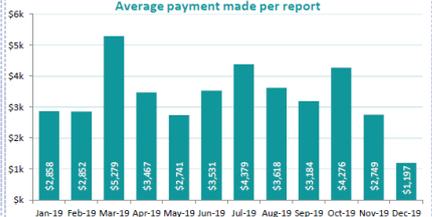
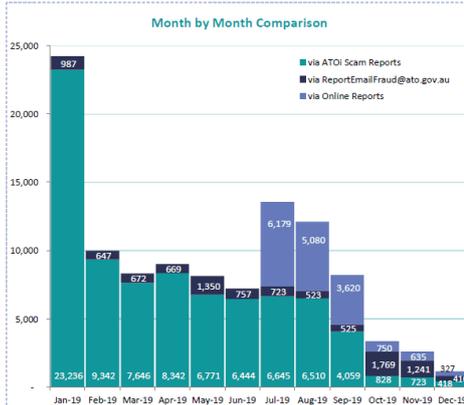


ATO Impersonation Scam 2019 Full Year Intelligence Report

The following information relates to reported ATO impersonation scams and the education and awareness strategies Information & Cyber Security (EST) and stakeholders are delivering to disrupt scammer activity.



Statistics & Intelligence



UNCLASSIFIED – 2019 Full Year ATO Scam Intelligence Report

[Click here to download the report \(PDF\)](#)

ATO Impersonation Scam 2019 Full Year Intelligence Report

Scam Reports

Scam intelligence is reported to the ATO via ReportEmailFraud@ato.gov.au, our new Online Reporting form and the ATOi Discover (ATOiD) Scam Report form, incorporating scams reported through our dedicated scam phone line.

- 2019 saw a **5% reduction** in the number of reports received compared to 2018.
- **January 2019 saw the significant peaks** of scam reports recorded in November and December 2018 continue however reports **returned to expected levels in February 2019**.
- Our new [Report a Scam](#) online reporting form **went live on 24th June** and generated increases in scam reports from July 2019.
- **The drop in reports observed from October 2019** may be attributed to **action taken by Microsoft** to shut down two scam call centres in India.
- The main channel scammers used to contact potential targets was by **phone/voice message/robocalls (91%)**.

- **2019 saw a decline in Email** scams whilst **text message /other methods** remained unchanged from previous years.
- Statistics revealed the most prevalent scams reported to the ATO continued to be the **‘Paying Money, Fake Tax Debt, Threats of Arrest’** phone scam
- In 2019 phone scammers began **spoofing legitimate ATO numbers** causing business impacts to the ATO. We worked with our network service provider to put in place blocking of calls projecting certain ATO extension numbers on Caller Line Identification (CLI) at international gateways. This action became the basis for a ‘do not originate’ pilot under the Australian Communications and Media Authority scam technology project action plan.
- New scammer trends identified this year included the use of **WhatsApp to harvest identity credentials** and the introduction of a new payment method involving **cardless cash facility used for fund transfers**.
- On average **14% of clients provided scammers with their personal identifying information (PII)** each month.
- The percentage of scam reports received per state is proportionate to the latest Australian Bureau of Statistics state based population figures indicating no one state is being targeted.

Payments

- Reports of money lost to scammers **decreased in 2019 by 25%** however the percentage of people reporting who paid scammers increased as the year progressed.
- The highest volume of payments made to scammers was via **iTunes** and **Google Play** across all age groups with **Bank transfers** continuing to represent a high volume of payments particularly for victims aged 44 and over.
- **iTunes and Google Play** also reaped the highest dollar value of payments made to scammers
- A new method of payment was detected in August this year involving **Cardless Cash**. Amounts that can be withdrawn via this method must be less than \$500 and via an ‘onshore’ ATM.
- Clients aged **25-34** paid the most amount of money to scammers followed by the **35-44** year olds.
- Payments by the over 65’s have significantly **decreased by 30%** compared to 2018.

Email Trends

- **10,273 ATO impersonation scam emails** were reported to ReportEmailFraud@ato.gov.au in 2019, showing a **31% decrease** compared to 2018.
- **‘Phishing & Malware’** email scams reported to Report Email Fraud made up **73% of total reports** received via this channel.
- **129 website takedown requests** were issued this year, a **61% decrease** from 2018. This figure indicates that, while tactics used by threat groups have not necessarily changed, the volume and frequency of reported impersonation scam campaigns has reduced. This also indicates that disruption activities such as site takedowns are again an effective counter-measure.
- Phishing emails impersonating the ATO **peaked in May, October and November 2019**, continuing to target taxpayer information such as login credentials, credit card details, TFNs and other personal identifiable information (PII) in an attempt to either extort money or steal taxpayer identities.

External Partnerships

- The ATO's scam education and awareness program continues to mature through the sharing of scam intelligence and initiating joint scam disruption activities in partnership with Australian Government agencies, financial institutions and major retail outlets.
- The ATO produced an [ATO Tax inVoice podcast](#) on **Data security: cybercrime from a business perspective** with ATO Deputy Commissioner Will Day and AustCyber CEO Michelle Price.
- For the second time we collaborated with the Australian Cyber Security Centre ([ACSC](#)), on the development of the [Cyber Safety at Tax Time Campaign](#) and partnering resource kit containing articles, case studies, social media images, the ATO's Tax InVoice Podcast and additional ATO resources.
- The ATO participated in a recorded [Panel discussion](#) with DHS used as part of Stay Smart Online Week.
- The ATO promoted Stay Smart Online week, Scams Awareness week and Privacy Awareness week.
- We distributed scams information to over 187 student third parties including universities, TAFE's and student associations in conjunction with Tax Time information regarding Tax Help and "Entering work for the first time".
- We continued to strengthen our partnership with the Scams Awareness Network ([ASAN](#)) and provided key representation on the Scams Awareness Week working group.
- The ATO collaborated with Google to have scam warnings placed on their Google Play cards as well as on the packaging of all Google Play gift cards. Now Google Play and iTunes both have warnings on their gift cards, presenting a united front in the fight against scammers.
- The ATO facilitates the Cyber Security Stakeholder Group (CSSG) meetings which bring together key stakeholders from tax professional, superannuation, government and industry bodies.
- The ATO attends the Fintel Alliance scams working group to explore information sharing in the scam space.

Education and Awareness

- The ATO continued to be proactive raising community awareness around ATO impersonation scams through the publication of targeted messaging across our communications and social media platforms.
- A number of scam media releases were published by the ATO, maintaining a strong Australian media and community focus on scams throughout 2019:
 - ▶ [New year, New scam](#)
 - ▶ [Scammers impersonate ATO phone numbers](#)
 - ▶ [Savvy scammers exploiting deadlines to target Aussies](#)
- Our timely media messaging, and regular radio and print interviews continued to strengthen community awareness.
- Innovative awareness and communication approaches to educate, support and protect participants across the broader tax and super ecosystem included:
- Six updates to the [Scam alerts](#) web page.
 - ▶ Targeted digital advertising "*Scams and Identity Protection Campaign*" which ran in February & March 2019.
 - ▶ Cyber Security [podcast](#) with Jamie Norton, ATO CISO, for My Security Magazine

- ▶ Publishing Easy Read content for the ‘Verify or report a scam’ page on ato.gov.au <https://www.ato.gov.au/general/is-it-a-scam-/> aimed at people who have cognitive and/or learning disabilities; or low levels of literacy; or use English as a second language.
- ▶ Translating the [Verify or report a scam](#) website content into 14 languages and distributing it to over 647 Culturally and Linguistically Diverse (CALD) third parties, in combination with translated Tax Time toolkits, ATO scams flyer and web content references.
- ▶ The launch of our [Report a Scam](#) online reporting tool.

ATO - General Interest Charge (GIC) Rates

Each year the ATO publishes the updated general interest charge (GIC) rates which apply to penalties for late payments and other obligations:



Quarterly GIC rates

GIC rates for 2019–20 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2020	7.89%	0.02155738%
January – March 2020	7.91%	0.02161202%
October – December 2019	7.98%	0.02186301%
July – September 2019	8.54%	0.02339726%

For further information and previous years’ rates [visit the ATO website here](#).

ATO Systems 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.

Start time	End time	Maintenance type
Saturday 4 April 10.00pm AEDT	Sunday 5 April 10.00am AEST	Monthly maintenance
Thursday 9 April 11.00pm AEST	Tuesday 14 April 7.00am AEST	Major system release
Saturday 2 May 10.00pm AEST	Sunday 3 May 10.00am AEST	Monthly maintenance
Saturday 6 June 10.00pm AEST	Sunday 7 June 10.00am AEST	Monthly maintenance
Friday 19 June 11.30pm AEST	Monday 22 June 7.00am AEST	Quarterly system release
Saturday 1 August 10.00pm AEST	Sunday 2 August 10.00am AEST	Monthly maintenance
Saturday 5 September 10.00pm AEST	Sunday 6 September 10.00am AEST	Monthly maintenance
Friday 11 September 11.30pm AEST	Monday 14 September 7.00am AEST	Quarterly system release
Saturday 3 October 9.00pm AEST	Sunday 4 October 10.00am AEDT	Monthly maintenance
Saturday 7 November 10.00pm AEDT	Sunday 8 November 10.00am AEDT	Monthly maintenance
Saturday 12 December 10.00pm AEDT	Sunday 13 December 10.00am AEDT	Monthly maintenance

For more details regarding Online services for agents, [click here](#).

ICB Membership Statistics

6,323 Members at 1 April 2020

4,375 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership. ICB also has 11 Accredited Training Provider Members and 1,937 Student Members.

ICB Supporters and Sponsors



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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*

– you will need to be logged on to the ICB website to view all the articles in full.

The ICB newsletter is designed with information and resources for Bookkeepers with clients, and also bookkeepers in employment.

The content of the newsletter may be 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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