

Institute of Certified Bookkeepers

Making you Count

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Bookkeepers helping Bookkeepers helping Business

June 2020



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Additional Information for Members Only

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

Important News

- COVID-19 Strategies

Best Practice Bookkeeping

- Unreasonable Leave Request for JobKeeper Employee
- Bookkeeping for COVID-19
- Cash Flow Boost Future Payments

Continued Professional Education

- End of Year Webinars with Software Companies

Business and Personal Health, Wellbeing and Development

- COVID-19 Return to Work Plan

From the ICB

- June 2020 eBrief for your Clients and Business

Important News

Expressions of Interest: Get involved with ICB in 2020

Have you got the willingness, capacity and expertise to be involved in ICB, want to help take ICB into the next era and keep ICB as the primary representative body of Australian Bookkeeping?

There are several opportunities open to you to be involved in including:

- ICB Advisory Board
- (New) Software feedback groups
- Time to time government representation
- Occasional employment opportunities

ICB Advisory Board

The ICB Advisory Board meets formally (via webinar) at least 3 times per year, with additional meetings, based on consultation needs, throughout the year. Additional consultations are often ‘think tank’ discussion groups on a particular topic with purposely selected members.

Members are asked to consider contributing your knowledge, what you are experiencing in your business or with your clients as well as responding to a varied of topics that ICB management may bring to the Advisory Board.

Advisory Board appointments are a maximum of 2 years. We aim for the advisory board to have at least 2 representatives from each state and territory in Australia, and preferably one of those being based in regional areas. Members of the Board are selected by ICB Management.

The Objectives

- Ensure the strategic direction and services of ICB align with the needs of the bookkeeping community
- Provides the ICB Management team with a confidential forum to share ideas and canvas responses
- Collating relevant feedback and information to share with third party stakeholders such as Government and software companies as may be appropriate.

The Requirements

- Ability to attend the majority of the meetings
- Actively involved in the bookkeeping profession
- Sign and return the non-disclosure, confidentiality and conflict of interest declarations

Software Feedback Groups

In Q3 of 2020, we are looking to establish a group of members who are prepared to be a conduit between the bookkeepers of Australia and various software companies.

The Objectives

- Ensure that we are providing real world feedback to software companies on the use, feature set and partner programs both stand alone and in comparison, to other providers
- Provide ICB with information to liaise with software companies for continuing improvement of services to the bookkeeping and small business community

The Requirements

- Actively involved in the bookkeeping profession
- A partner of at least one Professional Partner program of either MYOB, Xero, Reckon or Intuit
- Sign and return the non-disclosure, confidentiality and conflict of interest declarations

Government Representation

ICB has government liaison and advocacy representative by senior ICB staff. However, there are occasions when due to conflicts in meeting schedules, periods of leave etc that we require a senior member of our community to represent ICB and our members into various government consultative groups.

The Requirements

- Actively involved in the bookkeeping profession
- A partner of at least one Professional Partner program of either MYOB, Xero, Reckon or Intuit
- Sign and return the non-disclosure, confidentiality and conflict of interest declarations

If you would like to submit an expression of interest into any of these areas of ICB please email Celina McAlister at celina@icb.org.au

Employment Opportunities

ICB is an organisation who at the centre is about Bookkeepers helping Bookkeepers. When looking for employees at ICB we aim to keep a natural connection to the community that we represent and provide services to.

We are currently looking for 2 additional staff members to join our Support and Resources Team:

Position 1: Full Time - (37.5 hours per week)

Seek Advertisement: <https://www.seek.com.au/job/50144175>

Position 2: Part Time – (2 to 3 days per week)

Seek Advertisement: <https://www.seek.com.au/job/50144164>

Both positions are open to persons residing within Australia and engaged with the bookkeeping profession.

Qualifications/Experience

- Certificate IV in Bookkeeping
- Demonstrated experience in a similar role
- Good writing skills and report preparation
- Highly developed interpersonal and communications skills
- Knowledge of CRM and CMS systems
- Intermediate to Advanced experience with:
 - ▶ Microsoft Office 365
 - ▶ Adobe

To obtain position descriptions for both positions please contact our Office Manager, Celina McAlister at celina@icb.org.au

ICB Links

- ICB – Opportunities for Involvement
- ICB – Current Vacancies
- Seek.com
 - ▶ <https://www.seek.com.au/job/50144175> (Full time)
 - ▶ <https://www.seek.com.au/job/50144164> (Part time)

Conference 2020 Resources Available

The annual ICB conference is known for providing the practical application of bookkeeping knowledge and skills to make a positive difference, placing a bookkeeper as an expert in their field. What to know, how to do it and making best practice forefront of everything we do.

The [Conference Recording and Manual](#) is now available for purchase via the ICB Shop.

ICB welcomes Colin Walker to the Board

ICB welcomes Mr Colin Walker.

The former ATO Assistant Commissioner has been appointed to the Board of ICB following member agreement to add further external perspectives to our Governance framework.

Members overwhelmingly voted in favour to the proposal to add a further Director to the Board to provide an enhanced non-executive and external perspective. Colin is well known to BAS Agents and Bookkeepers having been involved in the ATO relationship with the community for the previous 6 years prior to his retirement.

Colin's appointment will be reconsidered at the 2021 election.



Fair Work Annual Wage Review 2019–2020

Get ready for a 1.75% increase to base pay rates

The Fair Work Commission (FWC) has announced a 1.75% increase to minimum wages following its 2020 Annual Wage Review. The new National Minimum Wage (NMW) will be \$753.80 per week or \$19.84 per hour. The increase applies to base pay rates from the first full pay period starting on or after 1st July 2020. This constitutes an increase of \$13.00 per week to the weekly rate or 35 cents per hour to the hourly rate.



Bookkeeping

The wage increase takes effect in a staged implementation. It applies to the first full pay period after the relevant start date.

Example: For those awards with a 1st July 2020 start date; if the employees are normally paid on the 3rd July for the pay period 29th June to 3rd July, this would be at the current rate. The increase would apply from the pay period commencing on 4th July.

Check all allowances, penalty rates and base rates of pay are increased appropriately in software as required.

Staged Implementation

The 1.75% increase will apply to minimum rates in Modern Awards in 3 stages from the first full pay period after the group date.

Group 1 Awards – from 1st July 2020

- Frontline Health Care & Social Assistance Workers
- Teachers and Child Care
- Other Essential Services

For a complete list of awards in Group 1 – [Group 1](#)

Group 2 Awards – from 1st November 2020

- Construction
- Manufacturing
- A range of other industries

For a complete list of awards in Group 2 – [Group 2](#)

Group 3 Awards – from 1st February 2021

- Accommodation and Food Services
- Arts and Recreation Services
- Aviation
- Retail
- Tourism

For a complete list of awards in Group 3 – [Group 3](#)

What do I need to do?

The FWC is working on updating their pay tools with the new rates and Group 1 Awards should be ready by 1st July 2020. Ensure your business owners are ready to pay the increase to their employees as at the appropriate date. Advise your clients the Group they fall into and what date the increase will take place.

Who does the increase apply to?

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

Most employees are covered by an award. If you're not sure which award applies to you or your client's employees, you can use [Find my award](#) on the Fair Work website.

Download useful [ICB Minimum Wage Impact Analysis Tool](#) available in xlsx format.

Parental Leave Pay

Parental Leave Pay is generally increased in line with the national minimum wage; however, we are waiting on updates on their website to confirm the increase to PPL from 1st July 2020.

References

- [ICB – Minimum Wage Impact Analysis Tool](#)
- [FWO – Find my award](#)
- [FWO – Subscribe to email updates](#)
- [FWO – 2020 Annual Wage Review](#)
- [FWC – The summary of the Commission's decision for 2019–20](#)

ICB 2019 Annual Report

ICB's [2019 Annual Report](#) is now available for download via our Corporate and Legal Information page on the ICB website. The report includes Information on our Members, Board, ICB Team along with Governance and Compliance activities.

Best Practice Bookkeeping

End of Year

ICB delivered our End of Financial Year Workshops throughout the first weeks of June. For the first time this year, all the workshops were delivered via webinars, replacing the “face to face” workshop format of previous years. The impact of COVID-19 had managed to affect our workshops also. Just short of 1,000 members tuned into the webinars across the 3 days.

Whilst there was an emphasis this year on the consequences of COVID-19 and its effect on the End of Financial Year for 2020, attendees were reminded that the majority of EOFY processes were important to revisit and that the webinars were an opportunity to re-engage as Bookkeepers with these “once a year only” procedures.

The ICB team took the attendees on a journey of discovery into the following:

- Legislative Updates - including thresholds and caps for 2020.
- Bookkeeper Preparation for EOFY - including timelines for EOY tasks, EOY considerations and provision of ICB EOY Checklists.
- EOY Payroll Reconciliations - Wages, PAYGW, Super and Allowances.
- The Superannuation Amnesty - including a step by step demonstration of how to calculate the SGC for the Amnesty and the lodgement process to complete this.
- STP & the Final Event - including provisions for Closely held and Micro Employees.
- EOY Compliance - including BAS, Changes to TPAR for 2020 and how to lodge a Nil TPAR return, Payroll Tax and Workers Compensation Annual Reconciliation.
- Financials in and after COVID-19 for EOFY.

The session on STP & the Final Event, gave everyone a reminder that for many of us, last EOFY (2019) was merely a taster for what is the first “full” and complete process this for year ending 30th June, for the majority of our Business Owners and clients.

For those members who missed the workshops and would like to take the opportunity to replay the full event, the complete recordings are now available for purchase on the ICB Members site.

ICB Resources

- End of Year – Payroll Checklist
- End of Year – Bookkeeping for TPAR
- ICB Shop – End of Year Workshops

Providing Details for Tax Returns

As bookkeepers we tend to be the guardians of all things our business owners and associated others need to provide information to their tax agent in order to get their tax returns prepared.



Australian Government
Australian Taxation Office

ATO have increased the amount of “Granular Data” (PDF) that they require to be submitted with tax returns.

ATO information provides guidance on the level of detail you will be required to include for the:

- [Income details schedule](#)
- [Deductions schedule](#)
- [Multi-property rental schedule](#)

Once this information is gathered, the next step is to [lodge the granular data](#).

The BAS Agent World

TPB: Increase for Agent Fees from 1st July 2020

Consumer price index fee adjustment

The application fee to register or renew as a tax agent, BAS agent or tax (financial) adviser is subject to a consumer price index (CPI) adjustment on 1 July each year. The CPI adjustment was introduced by the Government in the 2018–19 Federal Budget, and is included in Part 2 – Registration of the [Tax Agent Services Regulations 2009](#) (TASR).



Application fees

Practitioner type	Application fee up to 30 June 2020	Application fee from 1 July 2020
Tax agent	\$687	\$700
Tax (financial) adviser	\$550	\$560
BAS agent	\$137	\$140

The fee is not subject to GST.

If you have an upcoming renewal or are applying to register, and you pay and submit the application by 10pm (AEST) 30 June 2020 the payment will be based on the existing fee. Applications paid and submitted after this time will be based on the increased fee.

To complete your application login to [My Profile](#).

In light of COVID-19 impacts the TPB have temporarily waived the requirement to complete annual declarations for some tax practitioners. They have also temporarily revised their approach to what activities will meet continuing professional education/development (CPE/CPD) requirements. [Read more about the TPB measures here.](#)

TPB: Consultative Forum

The TPB Consultative forum held on Thursday, 7th May 2020 raised a number of matters from forum members including:

- TFN's and emails
- Review of the R&D tax incentive
- TPB guidance on labour hire firms



For further details, read the current [TPB Consultative Forum Report here](#). Previous reports are also [available here](#).

Who accessed what on ATO Services

ATO will be upgrading their systems this weekend and including a report that allows administrators to see when their staff accessed which clients.

planned for 22 June 2020

The Q2 release will see the introduction of new functionality that you have previously expressed interest in seeing implemented. These features are summarised below for your early information. This information has also been shared with Key Agents.

Access manager - Access History Reports

Q2 will see the introduction of the Access History Report in Access Manager. This functionality was developed to address concern from the tax profession about staff accessing services after hours and outside of the work environment.

The report provides the ability for a Principal authority/Authorisation administrator to view and export user access to online services. It can be created for single, or all authorised users and includes:

- Accessed date/time
- Authorised user's name
- Online service accessed
- Agent number accessed
- Client accessed

The ATO website will be updated to include information about:

- how to use the report
- the responsible use of myGovID, RAM and online services for both employers and employees (will be published at www.ato.gov.au/TPmygovid).

The introduction of Australian visas to verify your identity

Also you will see the introduction of Australian visas on foreign passports to verify your identity in the myGovID app. To verify your visa, you'll need to enter the details of your foreign passport.

To set up a **Standard** myGovID you need at least **two** of the required Australian identity documents:

- driver's license
- passport
- birth certificate
- visa (on your foreign passport) Medicare card

[How to guide - ATO doc](#)

Continued Professional Education

Upcoming Events and Webinars

ICB Events and Webinars

- [EOY Workshop 2020 Recording](#)
Online, Webinar, Multi-Dates
- [ICB Technical Webinar - COVID-19 -Thinking Strategy and Cashflow](#)
Online, Webinar, 9th July, 2020
- [ICB Technical Webinar - Leaving the GST System](#)
Online, Webinar, 16th July, 2020
- [ICB Technical Webinar - What did the Review say?](#)
Online, Webinar, 24th July,2020
- [ICB Technical Webinar - EOY 2020 Financials and Advisory](#)
Online, Webinar, 28th July, 2020
- [ICB Technical Webinar - Subject to Government Announcements](#)
Online, Webinar, 29th July,2020
- [ICB Technical Webinar - Reviewing Taxable Payments Annual Report 2020](#)
Online, Webinar, 4th August, 2020
- [ICB Technical Webinar - Preparing Business to Work their way out of COVID-19 post Jobkeeper ending](#)
Online, Webinar, 7th August,2020
- [ICB Technical Webinar-COVID-19 What Now - Update and Strategy as at 21 August 2020](#)
Online, Webinar, 21st August,2020
- [ICB Technical Webinar-COVID-19 What Now - Update and Strategy as at 4 September 2020](#)
Online, Webinar, 4th September, 2020



- [ICB Technical Webinar-COVID-19 What Now - Update and Strategy as at 18 September 2020](#)
Online, Webinar, 18th September, 2020
- [ICB Technical Webinar-COVID-19 What Now - Update and Strategy as at 2 October 2020](#)
Online, Webinar, 2nd October, 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
- [Tax Practitioners Board - Webinars](#)
Online, Webinar, Multi-Dates



ICB Network Meetings

Upcoming Network Meetings

Webinars				
Online 10th July, 2020	Online 13th July, 2020			
ACT				
Canberra - Northside 21st July, 2020	Canberra - Phillip 14 July, 2020			
NSW				
Albury - Wodonga 8th July, 2020	Ballina 14th August, 2020	Balmain 13th July, 2020	Bellingen 21st July, 2020	Blue Mountains 15th July, 2020
Brookvale 15 June, 2020	Central Coast 15th July, 2020	Dubbo 21st September, 2020	Hawkesbury Region 7th July, 2020	Hills Districts 15th July, 2020
Hornsby 9th July, 2020	Lower North Shore 20th July, 2020	Moorebank 1st July, 2020	Newcastle 22nd June, 2020	Newport 15th June, 2020
Oran Park 23rd July, 2020	Orange 7th August, 2020	Port Macquarie 11th August, 2020	Randwick - Bondi 8th July, 2020	Shoalhaven 27th July, 2020
Southern Highlands 13th July, 2020	Sutherland 16th July, 2020	Tweed Coast 15th July, 2020	Wagga Wagga 14th August, 2020	Wollongong 22nd July, 2020
NT				
Darwin 20th July, 2020				
Queensland				
Atherton Tablelands 19th July, 2020	Brisbane Central 23rd July, 2020	Brisbane North 21st July, 2020	Brisbane South 21st July, 2020	Burpengary 15th July, 2020
Cairns 31st July, 2020	Dalby 31st July, 2020	Gladstone 16th July, 2020	Gold Coast - AM 14th July, 2020	Hervey Bay 18th August, 2020
Ipswich 21st July, 2020	Logan 15th July, 2020	Moreton Bay 21st July, 2020	North Sunshine Coast 17th July, 2020	Port Douglas 10th July, 2020
South Sunshine Coast 9th July, 2020	Townsville 10th July, 2020			
South Australia				
Adelaide West 17th July, 2020	Para Hills 15th July, 2020	Unley 23rd July, 2020		
Tasmania				
Hobart 5th June, 2020	Launceston 9th July, 2020			
Victoria				
Ballarat 14th August, 2020	Brunswick 20th July, 2020	Bulleen 11th August, 2020	Burwood 1st July, 2020	Chadstone 13th July, 2020
Cobram 6th August, 2020	Docklands 24th July, 2020	Echuca 17th July, 2020	Frankston 16th July, 2020	Geelong 21st July, 2020
Mildura 15th July, 2020	Mordialloc 14th July, 2020	Mornington 24th July, 2020	Mt Waverley 4th August, 2020	Narre Warren 14th July, 2020
Ringwood 23rd July, 2020	Sale 17th July, 2020	Sunbury 14th July, 2020	Warragul 29th June, 2020	Wyndham 10th July, 2020
Yarra Valley 10th July, 2020				
Western Australia				
Broome 17th July, 2020	Bunbury 28th July, 2020	Busselton 3rd July, 2020	Geraldton 14th July, 2020	Joondalup 21st July, 2020
Karratha 20th May, 2020	Mandurah 1st July, 2020	Melville 8th July, 2020	Midland 9th July, 2020	Northam 13th July, 2020

June 2020 Question of the Month: G1 and BAS

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

What should be included in G1, and when should income be excluded from the BAS?

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

May 2020 Answer of the Month: Other Income in your Chart of Accounts

Last Month we Asked You:

When considering the setup of chart of accounts in your accounting software, from a management reporting perspective, what would you consider to be "other income"?

[Read more here.](#)

ICB's Response:

Income not related to the core business and not operational.

Other Things Happening in the World

ACSC – Cyber Security Advice

Agents of government services, such as taxation agents, BAS agents and taxation (financial) advisers, have authorisation to access valuable or personal information on behalf of their clients, which makes them attractive targets for cybercriminals.



To protect your clients, please consider the [ACSC Cyber Security Advice](#).

ACCC Superannuation Early Access Scam Tip Sheet for Consumers

The Australian Competition and Consumer Commission (ACCC) [SCAMWatch](#) have released guidance on what to look out for as many Australians facing financial hardship due to the COVID-19 pandemic gain early access to their superannuation.

Scammers are taking advantage of the government's early-release measures in a variety of phishing scams designed to steal your superannuation.

More information on scams is available on the [SCAMWatch website](#), including [how to make a report](#) and [where to get help](#).

Google Skill Shop for Your Bookkeeping Business

Time to turn the “new normal” into an opportunity to expand your business skills and tools

Coronavirus (COVID-19) has made it imperative to digitally transform our places of work and education to be able to operate effectively. Those companies able to use technology well to keep going and rethink their business operations for the future and embrace digital transformation will be ones ahead of their competition.

Now is the perfect opportunity for ICB Members to redefine their business plans, upskill their digital knowledge and move their businesses forward on the digital platform.

Many digital platform providers have been offering e-learning courses for free to assist small business in obtaining the skills and ability to use online marketing tools to help their business grow. Google have the following courses on offer:

- Google Ads – advertise your business online
- Google Marketing Platform – set and achieve marketing objectives
- Analytics Academy – intelligent data collection and analysis
- YouTube – for managed Music, Enterprise, Media and Content ID partners
- Google Ad Manager – learn how to set up ad campaigns
- Android Enterprise Academy – learn how to use mobile platforms
- Google AdMob – manage your inventory
- Google for Education – set of training for educators, students and school leaders
- Waze Academy – introduction to the fundamentals of Waze Ads
- Authorized Buyers – courses on gaining solid reputation as a buyer
- Build Upon Your Ads Expertise – combined modules of learning paths for specific needs

ICB recommends members take the opportunity that any free time may present for our members to embrace Cloud technology and Digital advertising. Google offer the following e-courses:

- [Google Cloud](#) – learn about the basics of cloud technology
- [Google My Business](#) – create listings that will stand out when customers search online

Resources

- [Google Skill Shop Catalogue](#)

From the ICB

Annual Survey Report Results – Client Services

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 – here's an excerpt:

Client Services

In line with prior year surveys (54%) of bookkeepers have 15 clients or less, however (24%) now have 30+ clients as compared to (21%) in 2009.

(82%) of respondents have remote access to their clients.

(87%) of respondents are using an engagement letter in some capacity, however less than half respondents (46%) are using them always. This leaves a significant number of bookkeepers at risk of being exposed in the event that there is a dispute over services and or fees.

Word of mouth referrals, particularly those from existing clients, are still the most effective method of attracting new clients. As is consistent with prior years, (14%) of respondents say that they attract new clients via software partner searches and partner programs.

Consistently (61%) of respondent still bill their clients offering 7 day payment terms, and consistent with last year (46%) of respondents say that hourly rate is still their preferred billing method, followed by a combination of fixed fees and hourly rates (28%).

(64%) of respondents are telling us that they are still taking on more clients. Interestingly of those respondents that are not taking on more clients (38%) have been in business for between 8-15 years, (83%) are happy with the financial return of their business, (64%) spend less than 5 hours on their own administration and (30%) have less than 5 clients.

Of those respondents that bill clients for their software subscriptions (44%) bill their clients monthly, however (35%) indicate that billing a client for software subscriptions is not part of their responsibility. Interestingly when it comes to utilising digital signing software (45%) of respondents are not using any at all. (40%) of respondents are using electronic signing in Xero, Adobe & GovReports.

When it comes to managing the business registration details of clients, (47%) of respondents don't make or maintain updates and changes to ABN details. Of those respondents who do (98%) make the required updates within the regulatory 28 day period and 70% make them online.

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

Member Benefit of the Month: Focus on End of Year

As an ICB member you have access to all our End of Year (EOY) resources. We provide you with a comprehensive set of resources and guidance around EOY processes including templates, checklists and technical knowledge.

Our EOY Resource page is broken into three main areas:

- Processes and Checklists
- Payroll
- Accounts Preparation

We further support our members by providing:

- Technical Webinars
- External Resources

Where to Access the ICB EOY Resources

- [ICB – End of Year Resources](#)
- [ICB – Webinars: End of Year](#)
- [ICB – End of Year Workshop](#)
- [ICB – End of Year Considerations](#)
- [ICB – Add Value to Your Clients’ End of Year Reporting](#)
- [ICB – Business Owner End of Year Project Plan](#)
- [ICB – Bookkeeper End of Year Project Plan](#)
- [ICB – Resource Library](#)



What's New this Month from ICB

New and updated resources for June 2020

- Living Away From Home Allowance
- Preparing for End of Year
- Legislative Updates and Threshold Changes 2020/2021
- COVID-19 Cash Flow Boost Reconciliation
- Financial Issues COVID-19
- Bookkeeper End of Year Project Plan
- Comprehensive End of Year Checklist
- End of Year Payroll Checklist
- End of Year Bookkeeping for TPAR



Other news for June 2020

- End of Year is Here
- COVID-19 and ATO compliance
- ATO and employees with too much JK
- ETPs are not included in JK
- CashFlow Boost and ATO debt March
- CashFlow Boost status update
- JobKeeper Changes 2jun
- Due Dates for SBSCH Payments

[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

HR Hot Tips from Employment Innovations: Planning for a Return to the Workplace

The federal government have announced a 3 step “roadmap to recovery” plan and State and Territory governments are slowly easing restrictions to their own respective timelines.



- [Employment Innovations Fact Sheet – Planning for a Return to the Workplace](#)

Employment Innovations provides a range of services to ICB members including three free telephone / email queries per year about any HR / employment law matter. To see the ICB member benefits and [how to contact EI read more here](#) - don't forget to have your ICB Membership number handy!

Aside from the 3 free phone calls that ICB Members receive as part of their ICB membership, EI also extends support plans to clients of ICB Members – [download the brochure here](#).

Building a better practice in lockdown with MYOB

Can small business advisors seek to keep up with clients while also managing the new remote work environment? Here's how MYOB Practice solves many common headaches for accountants and bookkeepers now, and into the future.



The COVID-19 crisis will end. Hopefully sooner rather than later. For now, many professionals across all sectors have been forced to adapt their ways of working to lockdown conditions.

Those business owners that had previously taken the time to offer flexible working arrangements with work-from-home facilities are well-placed in this new era. For the others, it's a time of significant change. And that's also why, for the sake of the small business landscape and the wider economy, bookkeepers, accountants and other business advisors are working around to clock to make sure social distancing doesn't negatively impact efficiency or productivity, while also managing their own switch to remote working.

We asked bookkeeper and MYOB SME subject matter expert Chris McComb for her top four tips for managing your bookkeeping business, your clients and your workflow under lockdown.

1. Automate tasks wherever possible

“My first tip for people having to work remotely is to set up as much automation as possible,” said McComb. With all the distractions of working remotely and the additional responsibilities the lockdown may bring (including the extra help clients may need), automation is going to be critical.

“The more you can automate some of the mundane day to day tasks, the more time you're going to have to commit to adding real value to your clients.”

Review transaction processing

The easiest place to start is with your transaction processing.

There are some quick wins to be had in the processing of your data that will enhance your efficiency and get some time back in your day:

- **Set up bank feeds** – this will allow you to get real-time, accurate data direct into your client file from their bank
- **Create bank rules** – these massively reduce processing time by automatically matching or allocating transactions that come through bank feeds
- **Use the Capture app** – this tool allows you to capture receipt data at its source and have it delivered straight to your In Tray

Capture the data at its source

“I particularly love the Capture app and have told all my clients about it,” says McComb. “It's included in their subscription and makes it so much easier when they're out and about.

“Clients can easily send their receipts through or they come through automatically from their suppliers. It saves a lot of chasing receipts.”

Making a few simple changes like these can increase the amount of automation in your workflows and have a huge impact on efficiency. This, in turn, will take a great deal of the stress out of working remotely.

2. Improve workflow visibility

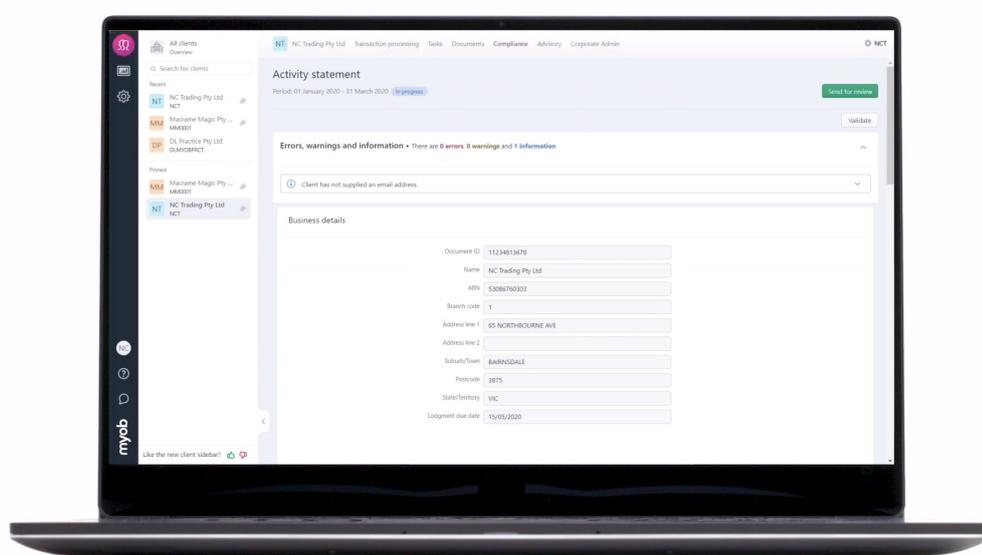
No matter how large or spread out your team are, they should all be able to track how their clients are positioned, what work is in progress, and how to prioritise this work.

“I rely on the Transaction Processing page in the Partner Dashboard,” explained McComb.

“From there, I can see all my clients in one spot, how much of each file is automated and which clients’ files need immediate action at a glance.”

Join the dots with BAS online

For BAS agents, the online BAS form keeps all BAS information and documents in one place and allows that information to be shared with colleagues. You can also lodge competitor ledgers, so they’re all on the one platform. It’s as simple as creating a contact file.



With automated tasks set up to remind clients when to send key information, BAS processing is a breeze.

“The In Tray makes life a lot easier for me and my clients,” said McComb.

“My client sends all his receipts and documents through the In Tray and then anyone working on his file can view them and assign them accordingly.”

Select from options like ‘Create New Bill’, ‘Create New Spend Money’ or ‘Add to Existing Bill’ to quickly allocate outgoings.

“MYOB Practice has all the information we need in one spot, which is great.”

Better visibility equals easier EOFY preparation

The larger your team is and the longer the lockdown period lasts, the more important visibility is going to become for you, your team, and the service you can offer to clients.

Take a look at the tools you already have access to and make them work for you and your team.

“With June end coming up soon, MYOB Portal will also be a great place to capture everything,” McComb suggests.

“MYOB Portal means client and agent both have the visibility for the file and can continue to work on it together during tax time.”

3. Develop your 'single source of truth'

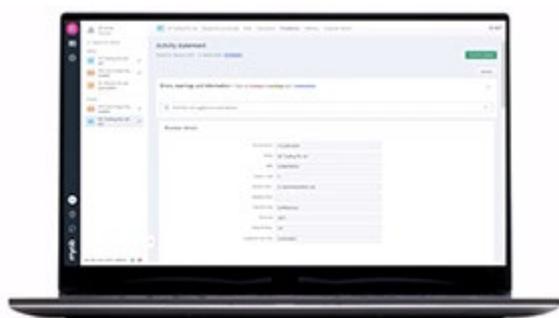
Communication is probably the biggest challenge we'll face throughout the duration pandemic. There's heaps of information out there, and it's not always clear whether it's current or factual.

And even once you've taken the time to stay up to date and informed, it's another challenge entirely to keep your colleagues and clients across it all as well.

"We work in an industry where a lot of our work is done in person," says McComb. "Finding online tools that help replace some of those common face-to-face interactions is critical to maintaining efficiency."

Collaboration made easy: MYOB Portal

MYOB Portal is a powerful solution to consider as part of your communications toolkit. Keeping all the relevant client data in one place, where it can be accessed remotely, means staff have the information they need to get on with the job from wherever they have internet access.



MYOB Portal will help you develop a single source of truth for your business-critical communications.

"By using MYOB Portal as an online collaboration tool, we can securely send documents backwards and forwards to each other. As a result, all our business-critical communications are available in one place.

"Before using MYOB Portal, our communications were scattered across folders and emails, making it difficult and inefficient to keep on top of."

MYOB Portal also allows users to send and receive digital signatures, thereby cutting down on paperwork or converting files from one format to another.

"It's so clean. You simply validate your BAS, then send to the client to get a digital signature. I can then see it's signed once it comes back and I come to lodge it.

"I don't think our partners know just how easy and efficient it is. It's a real time saver."

Practice solutions drive efficiency gains

If you're using an MYOB Practice solution, you can set up tasks as a way to automate requests for information from clients, or signatures on important documents, for example.

By automating the process of communicating with clients, there's no need to remember what information you or your team are chasing, or where the approval process is up to — it's all viewed in one spot.

Set dates against the tasks and you'll see when they become overview by handy icons. Once the task is done, you'll be notified and can mark the task as complete or request further information.

"I've set up tasks for BAS against my clients and to have all the activity on one screen made the process so much easier.

"Now when it comes to any information I need to complete BAS for a client, it's all already there by the time I need it."

4. Scale up advisory services

The inevitable economic impact of the COVID-19 outbreak means clients are likely to be turning to you more than ever for the advice that could prove critical to their business.

In order to provide them with timely insights and information, bookkeepers and other business advisors will need to work hard to improve their own business efficiency. The good news is, this can be achieved in short order if you select the right tools for the job.

“Hopefully some of the tips I’ve shared here can help to unlock some new efficiency in your practice and buy you the time you need to invest in the advisory service your clients now crave,” said McComb.

“Offering advisory services at scale can be difficult at the best of times, but that’s where MYOB Advisor can become your best friend.”

Let MYOB Advisor be your guide to service-at-scale

MYOB Advisor provides a quick way to get an assessment of your client’s financials by pulling across data straight from their file. Advisor creates a report that highlights areas the client could focus on and provides natural language suggestions for the conversations you may want to have with them.



MYOB Advisor is a great way of generating insight-led reporting for your clients in just a few clicks.

“It’s also highly customisable. I can update reports from MYOB Advisor with my logo and amend the text as needed.

“The report gives me, and the client, all the information required to make informed business decisions.”

With tools like MYOB Advisor now available to bookkeepers and accountants, professionals like McComb can increase the value they provide to their clients through advisory services without spending a tonne of time and resources on research, data collation and analysis.

“The advisory tool is invaluable to us, what would have taken hours can literally be done in a flash.

“With the requirements around the Jobkeeper stimulus package, this tool is critical to saving us time and helping our clients understand where the holes in their business are to help prove the loss in income for the ATO.”

It’s more important than ever to be able to quickly understand the financial health of your clients and to communicate that to them.

Acquiring the right tools for the job is always going to be a big part of that, making working from home just as efficient (if not more) than commuting into the office each day.

Source: <https://www.myob.com/au/blog/build-a-better-practice-with-myob/>

Your End of Year sorted with Xero

As EOFY approaches, we understand that it’s a super busy time for you. To make things a little simpler, we’ve put together all the key resources you need over the coming weeks in our brand new ICB/Xero EOFY Resources Hub. As part of our partnership this resource hub has been specifically setup for ICB Members who are also Xero Advisors.



You can either **register** for a live webinar or **watch** the on demand videos in your own time.

Don't miss out on all the great content on our [EOFY Resources Hub](#) – check it out now to explore the full suite of resources.

1

What's new in Xero?

Our newest releases are here for EOFY! Learn how our Ask templates can help you collect information easily and then compile, send and sign with Document Packs from inside Xero HQ.

Tuesday 16 June

1:30 - 2:00pm AEST

[Register or watch now](#)

2

Process year-end in Xero

Wrap up your EOFY in Xero and hear our best tips on finalising accounts payable, accounts receivable, fixed assets, bank accounts and inventory.

Thursday 18 June

2:00 - 3:00pm AEST

[Register or watch now](#)

3

Payroll made simple

We'll cover the EOFY payroll process from start to finish, from what payroll information to review to finalising STP for your clients.

Tuesday 23 June

1:00 - 1:45pm AEST

[Register or watch now](#)

From the ATO

Tax Time Toolkits: Small Business Travel Expenses

The ATO has developed the [2019 Tax Time Toolkit](#) to help BAS Agents and Bookkeepers guide their clients through the end of year tax return processes. This month we have included the [Small Business Travel Expenses](#) fact sheet for our members reference.



Australian Government
Australian Taxation Office

You can also use the [ATO's other Tax Time Toolkits](#) to help your clients lodge correctly. The ICB team is here to assist at this busy time, email (support@icb.org.au) or call the Support Team on **1300 856 181** if you require assistance.

ATO activity statistics

How many tax returns?

So far in the tax year 2019/2020:

- 15.5m individual tax returns have been lodged (including 240,000 on paper)
- 5m of those individual returns are self prepared through myTax
- 2.7m were non-individual tax returns (Companies, Trusts, Partnerships)
- 12m refunds are issued with the average refund being \$4,000



Australian Government
Australian Taxation Office

How many phone calls to the ATO?

- 70% of the 7.4m phone calls to the general lines of the ATO are answered within 5 minutes
- 80% of the 1.5m calls to the tax practitioners lines are answered within 2 minutes

ACNC extension to Annual Information Statement submissions

ACNC Commissioner the Hon Dr Gary Johns has approved a recommendation that charities with AIS due dates between 12th March 2020 and 30th August 2020 now have an **extension until 31st August 2020**.

This latest extension also includes bushfire-affected charities that had previously been granted an AIS submission extension to May.

Read more from the ACNC on [Charity Operations and COVID-19](#) here.



Australian
Charities and
Not-for-profits
Commission

GST at Settlement - end of transitional arrangements 1 July 2020

The GST at settlement transitional arrangements **ended on 30 June 2020**. Contracts entered into before 1 July 2018 for new residential premises or potential residential land may now be subject to the withholding obligations under GST at settlement.

ATO recommends you:

- check your clients signed contracts for new residential property or potential residential land
- identify any signed before 1 July 2018 that are still waiting for settlement to occur
- advise them about their GST at settlement obligations and what they need to do

The ATO's website has more detailed information:

- [GST at settlement – Transitional arrangements](#)
- [GST at settlement online forms and instructions](#)
- [GST at settlement – a guide for purchasers and their representatives](#)
- [GST at settlement – a guide for suppliers and their representatives – Supplier notification](#)



Australian Government
Australian Taxation Office

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 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 25 September 11.30pm AEST	Monday 28 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 14 November 6.00am AEDT	Sunday 15 November 11.00pm AEDT	System maintenance
Friday 4 December 11.30pm AEDT	Monday 7 December 7.00am AEDT	Quarterly system release
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

6,838 Members at 29 June 2020

4,594 Members maintain Fellow, Member, Associate, Affiliate and Educator Membership.

ICB also has 10 Accredited Training Provider Members and 2,201 Student Members.

ICB Supporters and Sponsors



Please note that, in between newsletter editions, news related articles may be published directly to the ICB Latest News section of our website throughout the month as we aim to keep our members informed with up to date information as soon as possible. This may include articles published in this edition of the newsletter.

The Institute of Certified Bookkeepers complies with the Spam Act 2003, [see our Spam Policy here](#).

ICB's Newsletter contains news articles, links and regular sections that we feel will be of interest to our members. If there is anything that you would like to see, whether a regular feature or a one-off, we value your input. Please email your ideas and/or feedback to editor@icb.org.au.

The monthly Newsletter for members of the Institute of Certified Bookkeepers

A selection of newsletter articles each month are accessible by *ICB Members only* – Members will need to be logged on to the ICB website to view all articles in full.

The ICB newsletter is designed to provide information and resources for Bookkeepers with clients and Bookkeepers in employment. The content of the newsletter may be relevant in part or in whole to other ICB publications or purposes.

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