

April 2012

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In this month's Member Newsletter you will find the following additional information:

- Reportable Payment Systems Worksheet
- Reportable Payment Systems Checklist
- Business Information Sheet on Reportable Payments
- The ICB guide to assets and depreciation 2011 – 2012
- The ICB guide to assets and depreciation 2012 – 2013
- Assets and Depreciation Bookkeepers Checklist 2012
- Assets and Depreciation Bookkeepers Checklist 2013



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Important Information for You

Reportable Payments System - Contractors

Reporting in taxable payments for contractors in the building and construction industry!



Reportable Payment System Legislation

Written 13 April 2012

As from 1st July 2012, businesses in the building and construction industry will be required to report, to the ATO, annually all payments to suppliers/subcontractors who provide building services. Currently, there seems to be little information about the process & format of this report but we endeavour to outline what we do know.

The law has passed, the ATO say it will be in but no detail has been released at the date of writing.

URGENT UPDATE: ATO website updated and made public 17 April confirms the information contained herein

Who has to report?

A business who has more than 50% of their activity or 50% of their income for the year or the prior year in the building and construction industry, including sole traders and contractors, are known as 'purchaser/s'. If they hire a Subcontractor 'supplier' to provide building services the purchaser is required to report the subcontractor payments to the ATO annually.

It's the Business to Business transactions made in the Building and Construction Industry. It does not apply to private individuals engaging a subcontractor for building services. Note this is an obligation on the 'purchaser/payer' and no new obligation has been created upon the 'recipient/supplier' (they should already be reporting the receipts on their BAS & Income Tax Returns).

At this stage the 'purchaser' is required to commence reporting for the year 1 July 2012 to 30 June 2013, with the first report due before 21 July 2013 and then annually. The report is for contractor payments. There may be an option / requirement or logic to report quarterly.

Building Services extends across a wide range of building and construction activities. As stated: *"The term 'building and construction services (B&S)' has an ordinary meaning and covers carpentry and joinery to excavation, earth-moving, roofing and roof construction, and more.."*

Products and Solutions

29 [The latest QuickBooks software improves customer analysis](#)

From the ATO

ICB Membership Statistics

Supporters and Sponsors

Defined building activities include:

- Alteration	- Installation
- Assembly	- Maintenance
- Construction	- Management of Building and Construction Services
- Demolition	- Organisation of Building and Construction Services
- Design	- Modification
- Destruction	- Removal
- Dismantling	- Repair
- Erection	- Site Preparation
- Excavation	- Improvement
- Finishing	

Defined building services include:

- Architectural (including Drafting and Design)	- Asphalt and bitumen work
- Assembly, installation or erection of pre-fabricated houses	- Block Laying
- Building of room components (eg Kitchens, bathroom, cupboards etc)	- Bricklaying
- Cabinet making (including joinery & offsite fabrications for install)	- Cable Laying
- Communications construction	- Concrete (incl formwork, pouring & finishing)
- Construction and sealing roads	- Construction management
- Decorating	- Demolition
- Distribution line construction	- Drainage work
- Dredging	- Earthworks
- Electrical machinery, heavy, installation (on-site assembly)	- Electrical work
- Electrical construction	- Elevator and escalator installation and work
- Equipment rental with operator (if there is no operator, - Engineering it is just rental of a good and not a building and construction activity)	- Erection of frames
- Erection of scaffolding	- Excavation and grading
- Fencing	- Finishing

- Flood control system construction	- Flooring (eg tiling, carpet laying, timber floor etc)
- Foundation Work	- Gas Plumbing
- Glass and glazing work	- Hanging or installing doors
- Installing of fittings	- Installation of hard-wired alarm systems (security, fire, smoke etc)
- Installation of hot water systems	- Installation of pre-fabricated components (e.g. kitchens, bathroom
- Installation of pre-fabricated temperature components, laundry components, cupboards, etc) controlled structures	- Installation of septic tanks
- Installation of solar devices (e.g. hot water or electricity connections)	- Installation of tanks
- Installation of window frames	- Installation of windows
- Installation or work on devices for heating and Cooling	- Insulation work (walls, roofs, windows, etc)
- Internet infrastructure construction	- Irrigation system construction
- Land clearing	- Landscaping construction (including paving and design)
- Levelling sites	- Painting (internal and external surfaces, including roofs)
- Pile driving	- Pipeline construction
- Plastering (or other wall and ceiling construction)	- Plumbing work
- Preparation of site	- Project management
- Rendering (or other internal or external surface finishes)	- Retaining wall construction
- River work construction	- Roofing and guttering
- Sewage or stormwater drainage system construction	- Stonework
- Surveying	- Swimming pool installation
- Swimming pool, below ground concrete or fibreglass, construction	- Tiling (walls, etc)
- Timber work	- Wallpapering
- Waterproofing interior and exterior surfaces	- Weatherboarding

Examples

- A paint store provides paint to painters as well as an in-house painting service. For a small additional service fee the store will tint the paint to the colour the painter instructs. As the provision of the tinting service is merely incidental to the supply of the paint, the painter will not be required to report the payment it makes to the paint store. (The painter is assumed to be in the building and construction industry.)
- An electrical business provides goods and services for various electrical applications. A builder pays the business for the supply and installation of wiring in a commercial fit out that he is managing. As the provision of the installation service is a building and construction activity and more than incidental to the supply of goods, the builder will be required to report the payment it makes to the electrical business. (The builder is assumed to be in the building and construction industry.)

In both these examples the word “incidental” is used which is critical in determining whether the supply of services is reportable or not. (An ICB comment: we are not convinced that making this distinction is critical as, at the end of the day, you are simply reporting payments made. Over reporting would be better than under reporting.) The determining factor is the % of supply of goods compared to the % supply of building services; therefore as the Electricians main supply is services and only a small portion of goods it is reportable, where as the painters main supply is paint and not services and therefore not reportable.

What has to be reported?

It is reported that the ATO is working with industry and software developers to build additional functionality within software to enable reporting on this new requirement. Currently, the new report requires:-

- Contractor's name (that appears on the invoice the contractor provided)
- Contractor's address (if known)
- Total amount paid or credited to the contractor over the income year
- Amount of any goods and services tax (GST)

The ATO have created a sample worksheet to capture the information, this is not the report to be lodged. Available from the ATO site below or ICB link below

It is possible that the purchaser may also need to supply a notice to each supplier of the amount of Income and GST, reported to the ATO under this requirement.

ICB feel that most of this information is already captured in the day to day bookkeeping processes in the accounting file. It just may mean that bookkeepers need to be more diligent in capturing ABN's for suppliers, flagging those suppliers that are reportable. It will also mean finding a way to report the required information in a way that makes sense and is efficient (software companies please help).

We are aware that it is the intention of the ATO that all reporting be done electronically and that they intend that a reportable report/form and additional features to capture the information required for the report will be built into the accounting software. How this new platform will work is not known at the stage, but watch this space! There is a paper form available from the ATO on request.

WHERE TO NOW and to implement as of 1 July 2012

NOTE: There is no actual report required until after the end of June 2013.

It may be that this report simply becomes part of the Income Tax Return lodgement cycle (but I doubt it). I think it is likely to become a quarterly obligation as soon as the Politicians can cope with the compliance obligation flak.

As from 1 July 2012

All payments to the relevant suppliers have to be tracked so that they can be reported later.

- Maybe it is just an identifier on the suppliers records (which could be done later)
- Maybe it is setting up a different expense account and coding the relevant transactions that will need to be reported into that expense account. This may have the advantage of being able to show the business quickly what amounts are being reported and reconcile it to the reports themselves. We have a view on both sides of this, the negative being we don't always like to change the way expenses are being reported just to meet a compliance obligation.

A concern is how we are going to report the amount of GST per supplier and secondly, how the entire report is to be lodged electronically.

DON'T STRESS yet. We think this should be solved by the software companies.

Who is allowed to do this work?

An unintended consequence of this law is that they have created an obligation on business, that in many cases will be best solved by their external bookkeeper. As this piece of law is part of a "taxation law", the lodgement of forms, the advice, the helping clients to meet their obligations may only be performed by a Tax Agent. We have already and will continue to lobby government and the ATO to amend their requirements to ensure that BAS Agents are able to provide this service.

Resources

Refer to the ICB "Assessment of a Business for Reportable Payments System"

References:

<http://www.ato.gov.au/businesses/content.aspx?menuid=44287&doc=/content/00302736.htm&page=4&H4>

<http://www.ato.gov.au/businesses/content.aspx?menuid=0&doc=/content/00313486.htm&page=1&H1>

ICB Team
13 April 2012

ICB Resources:

[Reportable Payment System Legislation](#)

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Complying takes too much time

Extracted from SmartCompany.com.au "Revealed: How much time you are really losing to tax red tape each year" Tuesday, 03 April 2012 11:14

Small businesses are spending almost 500 hours a year on tax red tape according to research presented at a taxation conference in Sydney today.

The average cost to a business of complying with these tax obligations is \$28,000 a year according to the study conducted by researchers Professor Chris Evans of the University of New South Wales (UNSW) and Dr Philip Lignier of the University of Tasmania.

The study of 159 businesses shows a marked increase in red tape, with businesses spending an average of 313 hours a year on tax activities in 1995. That has now blown out to 493 hours per year.

ICB requests for your view

What is it that takes the most time for a business to comply?

What is the most pointless piece of compliance?

What compliance do you agree with?



[Let us know your thoughts here](#)

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Bookkeepers should have a contingency plan

ICB Code of Conduct requires:

24. A member shall make and keep in place adequate provisions and arrangements for the continuation of the bookkeeping practice and the protection of clients in the event of death, illness or incapacity.

Explanation

A member in practice should have contingency plans in place. If they were incapacitated in some form then: Is there a document somewhere that explains to the relatives

- a. who to contact (the person that will oversee your clients will you are incapacitated)
- b. where the current client list and records are and how to access them
- c. a list of the necessary passwords and computer access information
- d. a pre-prepared letter to your clients that introduces your clients to the “stand-in” (that is probably not sent until you are “unavailable”.)

So this implies that you have a relationship with a colleague who has agreed to step in to somehow ensure your clients are not left totally in the lurch. (It is probably a reciprocal arrangement)

What about while you are on holidays?

One third of business owners have never taken a holiday:

Report By Michelle Hammond Monday, 16 April 2012 (Extract only)

In an attempt to keep costs down, almost one-third of small business owners haven't taken a holiday since they started their business, according to a new MYOB report. The MYOB Business Monitor is based on a survey of 1,043 small to medium business owners and managers, including 120 start-ups (businesses less than two-years-old).

But perhaps the most surprising findings relate to holidays, with the research highlighting the hesitancy among respondents to take a break, regardless of how long they have been in business.

According to the survey, 29% of all respondents have not taken a holiday since beginning operations.

This was most common among baby boomers (45-59 years) and least common among Generation Y respondents, at 33% and 23% respectively.

However, there was little correlation between this finding and respondents' length of time in business.

For example, those who have been established for 10 or more years were only 1% more likely to have made this sacrifice than those in business for less than two years.

Reed says it is “mind-boggling” to think that three in 10 of the business owners surveyed have sacrificed every potential holiday with friends and family.

According to Reed, respondents’ refusal to take a break could be an attempt to keep costs under control. “This need to reduce costs where possible was echoed in hiring trends,” Reed says. “We found that throughout their business life, one quarter have cut back on, or not used, contractors, part-time or casual staff. They list it as a sacrifice they have simply had to make.”

Reed believes SMEs’ determination to keep staffing hours and numbers tight has an enormous impact on their quality of life, urging business owners to rethink their refusal to go on holiday.

“The most concerning result from this MYOB Business Monitor is that so many self-made business people have not taken a break at all,” he says.

“This has big implications for their wellbeing”.

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Applying the Code of Conduct to a specific client engagement

If you are providing BAS Services to a client then how do you know if you have complied with the code of conduct?

1. If you are signing a declaration or other statement
If you are lodging the form

Did you prepare the form?

If so you must have adhered to the code of conduct

Did someone else prepare the form?

- If it was another agent then you can rely on it.
- If not an agent then you must have taken reasonable steps to confirm its accuracy
 - What are Reasonable Steps?
 - Take those steps while applying the code requirements

2. If you are providing advice that is to be relied on,
If you are ascertaining (providing certainty) about an element of a BAS provision,
If you are liaising with the commissioner: Adhere to the code of conduct.

What does the code of conduct say?

Confirm in writing that you are engaged to check or confirm their compliance.

In relation to the areas that you are not engaged to advise specifically:

- Advise generally – their rights & obligations In relation to the areas of your engagement:
- Advise generally – their rights & obligations
- Confirm extent of engagement in writing
- Work towards advising specifically

Ask yourself

Are you competent to provide this specific service?

Have you specific knowledge and skill to provide this service?

- Have you taken care to understand enough of the clients relevant situation?
- Have you taken care to ensure the tax law is applied correctly?
- Have you acted honestly?
- Have you acted with integrity?
- Have you acted in the best interest of your client generally in terms of preventing breaches of law, preventing penalties, preventing interest?

3. Don't be involved in a false or misleading statement

Additional ICB resources for Members includes:

1. 16 page guidance note in applying the code for BAS Agents including how it is ok to limit the scope of engagement.
2. Checklist for applying the code to each engagement
3. Checklist for periodic review of the business in respect of applying the code
4. Checklist for a client specific review on application of the code by the business
5. Definitive Guide for BAS Agents (Volume 3)
6. Template for work provided by another agent
7. Template "client doesn't require checking"

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Best Practice Bookkeeping

MYOB AR2011 update report - NOT YET!!

ICB Review of AR2011 Service Pack #3

So where is AR2011 at?

Do you upgrade your clients?



AR2011 definitely has had a rocky start. Service Pack #3 shows vast improvements to the product. Whether it's ready to upgrade your clients would depend on what the client utilises in the product and their computer system specifications as we have found a low end computer with the minimal requirements definitely still struggles under AR2011.

In saying that, there are many features in AR2011 that we are looking forward to using when the entire product stands up to scrutiny. Some of the new items that make the journey of the upgrade beneficial from a bookkeeping perspective and some other items of note:-

AR2011 Features for the Bookkeeper

1. Audit Trail Tracking

AR2011 now has Audit tracking permanently turned on, therefore this can be a valuable tool for a bookkeeper. How often as a bookkeeper you have arrived at the client site only to find that the previously reconciled bank reconciliation does not reconcile anymore. The security report will now show the bookkeeper, who has deleted any transactions, what amount, which accounts were affected and the date it was deleted to help resolve the imbalanced bank reconciliation.

Session Date	User ID	Action	Src	Transaction Date	Group ID	ID No.	Account	Debit	Credit	Job No.
12/04/2012	Administrator	Deleted	CD	11/04/2012	Metropolitan Electricity					
					175	135	1-1110	\$385.00		
					175	135	1-1110		\$350.00	
					175	135	2-3030		\$35.00	

2. NEW Reporting features

Features of Text Box and Watermark are valuable tools for the bookkeeper for producing reports to the Client and the Accountant. ICB recommend use the Watermark for all financial reports to define their status. Examples:- DRAFT, COMPLETE, DRAFT AWAITING INFORMATION etc.

The Text Box feature will allow the bookkeeper to pass on information to the client and accountant about the financials and highlight any issues and reduce any misunderstanding of the financials. For example: Value left in Electronic Clearing Account is Wages paid on 30th June but not yet presented to bank.

Balance Sheet

As of April 2012 ABN: 80 018 712 318

Assets		
Current Assets		
NAB# 853940512	-\$165,690.83	
Electronic Clearing Account	-\$3,758.80	
Total Current Assets	-\$169,449.63	
Plant & Equipment		
Plant & Equip at Cost	\$20,860.62	
Plant & Equip Accum Dep	-\$3,307.77	
Total Plant & Equipment	\$17,552.85	
Store Equipment		
Store Equip at Cost	\$36,481.44	
Store Equip Accum Dep	-\$19,342.52	
Total Store Equipment	\$17,138.92	
Motor Vehicles		
Motor Vehicles at Cost	\$88,153.60	
Motor Vehicles Accum Dep	-\$4,714.82	
Total Motor Vehicles	\$83,438.78	

Attention Greg/Accountant - Value in electronic clearing is wages paid on 31st March but not yet clearing in bank. A new computer server was bought on 9/3/2012 for \$2500 posted to plant and equipment

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3. End of Year Adjustment Feature

AR2011 improvement for End of Year adjustments is also a great tool for the bookkeeper. The option to report End of Year adjustments only is beneficial to both the accountant and bookkeeper to show the adjustments made outside the normal business transactions of the client. Equally helps the bookkeeper to provide reports with and without Accountants changes.

Filters Print Preview Insert/ Modify

As of: 31.03.2012 Report Level: Level 4

Financial Year: Next Year (FY 2012) Display Transactions: All

Dates Exclude Year-End Adjustments

Year-End Adjustments Only

Performance

The performance of AR2011 with Service Pack #3 has certainly improved.

The following MYOB diagram shows the areas of improvement.

We believe and hope there will be on going improvement by MYOB as there are still areas where Performance could be better.

Window	Faster by:
Find Transactions and Transaction Journal	20%
Record Journal Entry	40%
Spend Money and Receive Money	18%
Process Payroll assistant (measured on pay runs of up to 50 employees)	42%
Purchase Register (AccountRight Standard and AccountRight Plus)	21%
Sales	21%
Sales Register	23%

Tips and Tricks

1. Recurring Transactions:

Using a recurring transaction within AR2011 SP#3 it's important when deleting a value to use the key rather than ZERO out the value, as this will allow the Auto fill to calculate automatically.

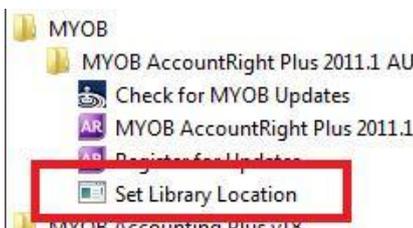
For example, recurring transaction for an AMEX payment that requires a merchant fee value. Simply key in the amount received, the AMEX Sale value and the merchant charge value brought in from the recurring transaction and AR2011 will automatically calculate the different between AMEX Sale value and Amount Received.

Payor: AMEX ID No.: CR010622
Amount Received: \$204.90 Date: 10/04/2012
Payment Method: Details... Memo: AMEX

Acct No.	Name	Amount	Job	Memo	Tax
1-1130	Cash Drawer	\$211.29			N-T
6-1021	Merchant charges	-\$6.39			GST

2. Set NEW Location for AR2011 Files and sample data:

As you know AR2011 now allows a different location for AR2011 data files via selection of programs – MYOB – Set Library Location:-



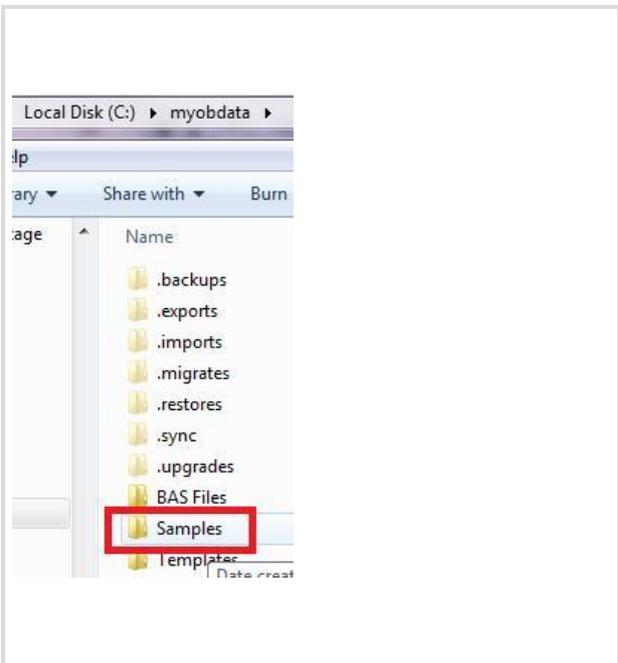
ICB have found changing the location creates the necessary directories ie BAS Files and Sample Files but the actual Sample Data Files are not copied to the new location.

Therefore you will need to Select Sample Company File, Select Samples Directory, then Select AU Directory

Use the option Image



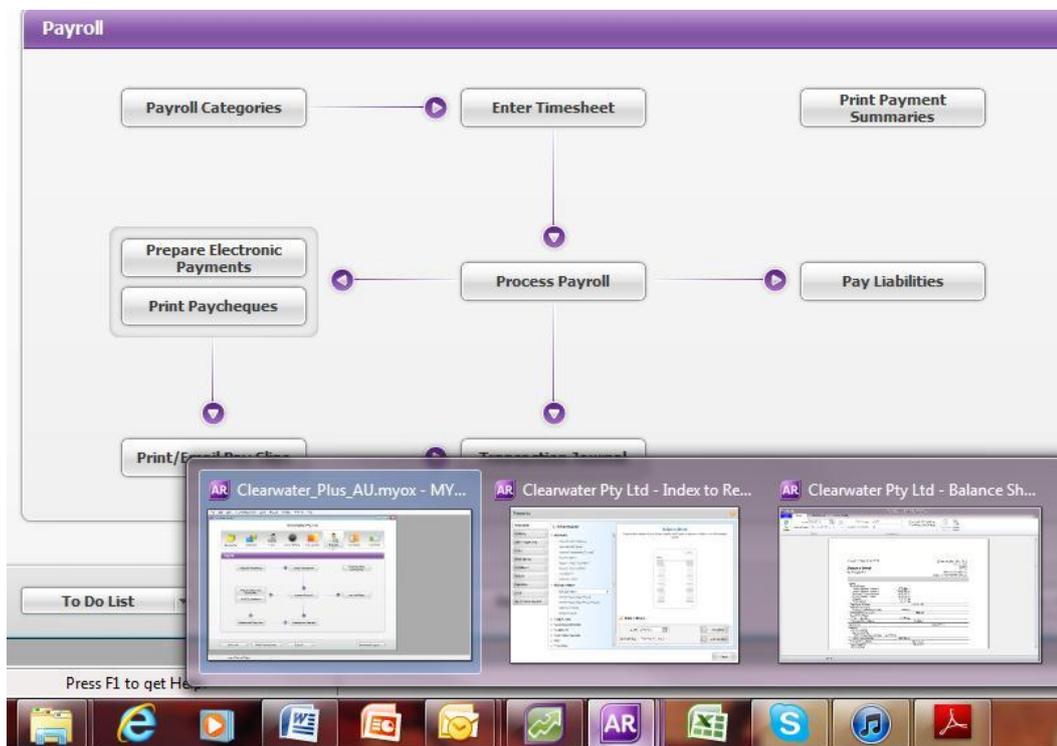
Select Directory C:\users\public\public documents\MYOB\ My AccountRightFiles\Samples\AU\2011.1....then choose File



3. Finding a report after Drill down into an account on a report

In AR2011 after drilling down in an account value on a report will return you to the command centre.

The report is still open, but it is not obvious to the operator. Move mouse onto Image  icon on taskbar at bottom and any AR2011 windows open will be shown.



4. Change Date format from a slash to a dot in AR2011

MYOB have just released a workaround to allow a dot separator for the date instead of the existing slash. For those bookkeepers out there who use the dot for input this is a good workaround but beware that changing the system settings changes the date format for ALL applications ie Excel. This may suit you as the bookkeeper for MYOB but not for other users of the computer.

Equally reporting and exporting within MYOB with show the date with a dot separator. So those clients with a third party link to MYOB must be informed of the change.

ICB current assessment:

In summary, AR2011 SP#3 has come a long way towards the improvement we are looking for, but there remains issues in performance, usability and functionality that make us recommend to you to wait for the next Service Pack #4 before considering on upgrading existing MYOB Clients. We are also not convinced that the core functionality is in place to recommend the AR2011 product to new clients.

We are also aware that the areas of Time Billing, Inventory and some areas of payroll require improvement.

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Assets and Depreciation from 1 July 2012

UPDATE to Bookkeeping for Assets

As of 1 July 2012 the world of keeping the books for assets changes a little.

What is different?

1. No more "long life" pool for small business
2. Write off assets immediately if they cost less than \$6,500 GST excl.
3. Motor Vehicles, a write off of \$5,000 in the year of acquisition* and 15% of the balance

As reported in November last year, we like the simplified bookkeeping that is now possible for Assets. The changes to the way motor vehicles are now treated (draft notes included on the ICB website based on our guess of ATO implementation) may lead to a slight complication or reversion to record keeping of old, but we still like where this is going.

NOTE: The ATO currently have have JUST released very limited information about the implementation of this changed law. It commences on 1 July 2012.

The Bookkeeping role in Asset purchase recording and Depreciation!

Much of this concept is based in the Income Tax treatment applied to business. Income Tax advice and application is a matter for Registered Tax Agents. However, as is the case with all other elements of the advice and application of Income Tax law, the Tax Agent is working with and from information provided by the books of the business.

Anyone (Business owners, employees, bookkeepers, non-tax agents) is allowed to prepare the books of the business.

Bookkeepers, who know what they are doing, should be able to provide information in an efficient proper manner for the Tax Agent to then be able to review that information and perform their role efficiently.

Where to from here?

Bookkeepers should:

1. Seek confirmation from the Tax Agent that the business "is" or "is not" using the "Small Business Concessions" for the purpose of the Uniform Capital Allowance (Depreciation of assets) Assuming the answer is YES they are:
2. Write off to an expense account all items that cost less than \$6,500 (GST excl)
3. Allocate to a Balance Sheet account "Business Assets General" all other items
4. Motor vehicles get an automatic deduction of up to \$5,000 and 15% of the balance in year one followed by normal 30% depreciation from then on

5. Calculate the depreciation to be charged and reduce the values of the accounts in #3 above in line with the worksheets provided in the detail explanation
6. Advise the Tax Agent of exactly how you have kept the books and provide details in accordance with the "Information for Tax Agent checklist."

If the answer is NO, they aren't a Small Business then:

1. Write off to an expense account all items that cost less than \$100 (GST incl)
2. Allocate to a Balance Sheet account "Business Assets (low value)" all items that cost less than \$1,000 (GST excl)
3. Allocate to a Balance Sheet account "Business Assets" all items that cost more than \$1,000 (GST excl)
4. Calculate the depreciation to be charged and reduce the values of the account in #3 and charge the depreciation for #4 above to the accumulated depreciation account in line with the worksheets provided in the detail explanation
5. Advise the Tax Agent of exactly how you have kept the books and provide details in accordance with the "Information for Tax Agent checklist"

18 April 2012

Members have access to the full ICB guides on how assets and depreciation work as of 1 July 2012 as well as previous years versions - [click here for the member ONLY resources](#).

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Payment Summary extension 2012 for BAS Agents

June 2012 Payment summaries by BAS Agents

The ATO have set the new Lodgement requirements for BAS Agents. Businesses (annual withholding less than \$1m) who have a BAS Agent will now have **until 30 September** to lodge the Payment summaries. If the only employees are the family members of the business then they can be lodged later with the tax returns by the Tax Agent. This **30 September** extension is NOT available to business who do their own payment summaries, only those with an agent. Make sure you have added those clients to your client list on the portal.

FOR ICB Best Practice statements and Procedures for lodgement of Payment Summaries refer to the [2012 conference material](#) and [ICB Resources](#)

December monthly activity statements

The rumoured extension for December month activity statements has NOT occurred.

Quarterly activity statements: BAS Agents can get an extra 4 weeks

2 week extension for lodging electronically

2 week extension if they are on your portal client list (or the tax agents client list).

Electronic Lodgement includes ECI, Portal or GovReports etc. So for each BAS you now have 8 weeks.

HOWEVER

When you receive the paper form or look on the portal, or for that matter ring the ATO and ask about what is the due date? The date you will be told is the NORMAL 28th of the month (ie: 4 weeks).

The stated required date will always show as the 4 weeks (the 28th) as this is the legally required lodgement date. When you have lodged the BAS electronically for your client the lodgement required date will update

once it is "received" by the ATO. Not the best logically from our point of view but it is the system.

NOTE

You must "Add Client" to your portal for this extension to apply.

You must lodge electronically through your portal ECI or GovReports etc, not the clients business portal.

Lodgements through the clients Business Portal DO NOT get the additional agents extension.

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GST Free Hospital Treatment



New GST Ruling GSTD 2012/4 clarifies when and what and how Hospital Treatment becomes GST Free.

For the full ruling refer -

<http://law.ato.gov.au/atolaw/view.htm?docid=GSD/GSTD20124/NAT/ATO/00001>

ICB explanation/Extract

Hospital treatment is treatment (including the provision of goods and services) that:

- a. is intended to manage a disease, injury or condition; and
- b. is provided to a person:
 - i. by a person who is authorised by a hospital to provide the treatment; or
 - ii. under the management or control of such a person; and
- c. either:
 - i. is provided at a hospital; or
 - ii. is provided, or arranged, with the direct involvement of a hospital.

Without limiting the meaning of hospital treatment, 'treatment' includes a reference to any of, or any combination of, accommodation, nursing, medical, surgical, podiatric surgical, diagnostic, therapeutic, prosthetic, pharmacological, pathology or other services or goods intended to manage a disease, injury or condition.

The provision of accommodation can include access to a television or telephone (including making telephone calls).⁷ Where the fee for accommodation includes access to these items, the access to the items forms part of the GST-free supply of hospital treatment.

However, where access to a television and telephone (including making telephone calls) is supplied to the patient for an additional fee, these items are supplied separately to the supply of hospital treatment. The supply of access to a television or telephone (including making telephone calls) is not GST-free under subsection 38-20(3) of the GST Act as the supply of access to these items is not a supply of goods.

Further examples provided in the ruling -

<http://law.ato.gov.au/atolaw/view.htm?docid=GSD/GSTD20124/NAT/ATO/00001>

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GST on Loyalty Programs



Is there any GST effect of earning points? No as the supply of points is not considered part of the underlying transaction.

Is there any GST effect of redeeming points? No as points are not regarded as consideration.

Is there any GST effect if a purchase is made that partly redeems points and is part paid in cash? Yes, the amount paid in cash is a taxable supply.

Is there a claim back for input tax credit of GST when points are used to obtain an item? No as points are not regarded as consideration.

If your business supplies the benefit (good or service) to the member, is there a GST consequence? Yes. The supply of the benefit by the ultimate supplier to the "manager" of the program is a commercial supply so GST would be chargeable and paid. The relationship between the supplier and the program manager is commercial. The supply of the Good or service to the member for points is not GST'able.

If the members pays the ultimate supplier and points: No taxable supply. If the program manager then pays a fee to the supplier: That is the taxable supply.

Refer GSTR 2012/1

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BAS Agent Information

TPB Forum Report

Tax Practitioners Board Consultative Forum (13 March 2012)

The Board held its first Consultative Forum for the calendar year on 13 March 2012 in Melbourne. Below are the key issues that were discussed during the meeting.

Board member resignation

The Chair noted that resignation of Professor Gordon Cooper as an inaugural Board member since 23 October 2009. Gordon was involved in the development of the new tax agent service legislation since 1992. Gordon was a member of the former NSW Tax Agents Board for a long time and he made a great contribution to this Board, across a wide spectrum of our activities. His expertise and knowledge of Australia's tax system was greatly valued by all of the Board and our staff. Of course, we wish him well for the future.

BAS agent renewals

There are 9,918 BAS agents who have lodged or were in the process of lodging their renewal applications with the Board at 1 March 2011. The Board is pleased with the number of renewals applications received as it is significantly higher than anticipated.

Of the 14,500 agents who notified us that they were providing a BAS service in 2010, 1,570 have surrendered their registration and 3,012 have taken no action to renew. The reasons some of these agents have not renewed include that:

- they have now chosen to become employees and therefore did not need to register
- the notification process was extremely simple permitting entities to register who may not have intended to be BAS agents long term
- some now registered agents were never required to become registered as a BAS agent in the first place
- agents have chosen to cease providing BAS services or tax agent services.

Processing times

The Board noted that they are currently experiencing a backlog in processing registration applications and renewals. This backlog is largely attributable to the significant number of applications received when the notification period ended on 29 February 2012. The Board is looking to further refine the application process to ensure a more timely consideration of applications, but all registration requirements are based on the law

which the Board administers.

The Board emphasised that, under the law, as long as an agent has submitted their renewal application before their registration expires they will remain registered until the Board makes a decision on their renewal application.

Continuing professional education

The Board will release the finalised explanatory paper on CPE by the end of April 2012 and employ a phased implementation approach. From 1 July 2012 all tax practitioners should begin or continue their CPE in accordance with the Board's policy to help maintain their knowledge and skills. From 1 July 2013 the Tax Practitioners Board will start asking agents how they are complying with the CPE policy. All agents should maintain a record as evidence of their continuing professional education from 1 July 2012.

Relevant CPE undertaken through a professional association will be recognised by the Board.

The Board will be issuing further details in coming months.

Compliance work

The Board noted some key statistics in relation to its compliance work, these included:

- 439 complaints on hand, with 70% relating to alleged breaches of the Code of Professional Conduct
- The registration of 12 tax agents and 2 BAS agents have been terminated due to the agents no longer meeting the fit and proper person requirements of the Tax Agent Services Act 2009
- Three agents have been sanctioned due to breaches of the Code of Professional Conduct

The Board also noted the following matters:

- The Board has instituted its first civil penalty proceed in the Federal Court against Ms Avril Hogan for alleged breaches of the Tax Agent Services Act 2009. The Board is seeking orders, including a pecuniary penalty and an injunction against Ms Hogan. Ms Hogan is alleged to have provided tax agent services to 26 people, including by advising them about their income tax obligations and entitlements and completing and lodging their 2010 tax returns for a fee while she was not registered.
- The Board's decision to terminate an agent's tax agent registration as he was not a fit and proper person was affirmed in the Administrative Appeals Tribunal in Fortune Corporation Pty Ltd and Ken Kai Hing Cho and the Tax Practitioners Board [2012] AATA 11.
- The Board's decision requiring an agent to maintain professional indemnity issuance cover, despite turnover of approximately \$10,000 per annum was affirmed by the Administrative Appeals Tribunal in Ferdinand Lengyel and the Tax Practitioners Board [2012] AATA 134 (subject to any appeal by the applicant). Some key points in the AAT's decision were that:
 - low turnover per se is no indication of the complexity of the returns involved;
 - the purpose of PI insurance is to guard against unforeseen circumstances so that the fact that an agent has not previous claims is not necessarily relevant; and
 - there was evidence that PII cover is relatively well affordable.

ICB was represented by ICB member Mr Mike Deam of Goldmine Bookkeeping Solutions Pty Ltd.

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CPE

BAS Agent Skill Set - Special offer from Hornsby Ku-Ring-Gai Community College

FNSBKG404A- Carry out business activity and instalment activity statements tasks

FNSBKG405A- Establish and maintain a payroll system

This funding is for existing workers. The definition of existing workers is as follows:

- A person 20 years of age or older who has been in paid employment for at least one hour in the week prior to commencing training, or
- A person 15 – 19 years of age who is not formally enrolled in school and has been in paid employment for more than 15 hours in the week prior to the commencement of training.

The class will be held on the 4, 5 and 6 May 2012 with an additional support day.

The cost for existing workers will be \$231 per participant. Please note: Students who receive one or more eligible Commonwealth benefits or allowances at the time of their enrolment may be eligible to pay a concession fee rather than the full TAFE NSW fee. In 2012, the concession fee is \$53 per course enrolment.

Limited positions only

"This training is funded by the NSW Government in partnership with the Australian Government"

*Participants that are interested in completing a funded Certificate IV in Bookkeeping please contact the College ASAP- Customer Service on 02 9482 1189

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ICB Network Meetings



Cash Payment to suppliers - What would you do??

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

Cash payments to suppliers:

I have just taken on a new client who is opening a B&B/Boarding House. The start-up expenses have been enormous.

They have taken on cleaners who want to be paid cash. They have also had casual labourers paid with cash. The owners are very keen to capture all expenses.

What is the best way to document these expenses? My suggestion is to keep an invoice/receipt docket book, with the supplier to sign off on receiving the money.

What do you think? Discuss at your network meeting, let us know your thoughts, post comments and questions on the forum. Then attend the conference where this fits in perfectly to other lines of discussion.



[Let us know your responses and thoughts here](#)

Last month we asked you:

I am doing bookkeeping for a small company and need to know if you need receipts for personal expenses?

- What are all the scenarios and answers for keeping the books correctly?
- What if the expenses are posted to the loan account?

- What if the expenses are posted to the P & L?
- What if there are two unrelated Directors taking different amounts of private
- Expenses to their loan accounts? What if FBT is being paid on the expenses

Our response:

For tax purposes the minimum period to keep records would be 5 years after the lodgement of the respective tax returns. However the statute of limitations for all legal actions is 7 years.

So our recommendation is to keep proof of the records and proof of the payment for at least 7 years. Even if the amounts are not claimed for tax, for the purposes of proving what has been posted to any loan account it is wise to keep the records.

It is our recommendation that the proof of payment should be kept, irrespective of where it gets posted in the accounts.

It is also our recommendation that whatever treatment is posted, that the end of year information being provided to the accountant includes comment on how private expenses have been posted and any questions that you have in relation to those expenses.

The directors and shareholders should be kept informed as to the level and detail of any posting to the loan accounts.

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Upcoming Network Meetings

Join a network meeting this month, not just to share, but to also network and keep informed.

If you are unable to attend your local meeting due to time restraints or there isn't a meeting in your area, why not join us via webinar on the 2nd Friday of each month.

Webinars		
Online 11th May, 2012	Online 8th June, 2012	
Queensland		
Brisbane North 8th May, 2012	Brisbane South 14th May, 2012	Bundaberg 1st May, 2012
Cairns 15th June, 2012	Gold Coast (am & pm sessions) 8th May, 2012	North Sunshine Coast 3rd May, 2012
South Sunshine Coast 31st May, 2012	Toowoomba 18th May, 2012	Townsville 11th May, 2012
Victoria		
Burwood 2nd May, 2012	Docklands 8th June, 2012	Geelong TBA
Lilydale 11th May, 2012	Mordialloc 12th June, 2012	
New South Wales		
Bankstown 6th June, 2012	Ballina 1st June, 2012	Balmain 25th June, 2012
Blue Mountains TBA	Bondi Junction TBA	Brookvale 4th June, 2012

Central Coast 9th May, 2012	Hornsby 10th May, 2012	Newcastle 22nd May, 2012
Newport 11th May, 2012	Shoalhaven 4th June, 2012	Sutherland 16th May, 2012
Wollongong 5th June, 2012		
Western Australia		
Balcatta 8th May, 2012	Bunbury 9th May, 2012	Joondalup 21st May, 2012
Melville 2nd May, 2012	Midlands 9th May, 2012	
South Australia		Northern Territory
Henley Beach 18th May, 2012	Para Hills 2nd May, 2012	Darwin 26th April, 2012
South Adelaide 17th May, 2012	Unley TBA	
ACT	Tasmania	
Philip 8th May, 2012	Hobart TBA	Launceston TBA

These meeting are conducted in a relaxed and informal environment to promote discussion amongst those attending the meetings.

No meeting in your area?

We are always on the lookout for facilitators to run meetings in their local area so if you are interested please contact Rick Van Dyk at rick@icb.org.au



ICB Network Meetings are proudly supported by MYOB

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Other things happening in the world

Payment to Sports Umpires May Not be Income

Recent ruling by the ATO to a specific set of circumstances (Found at <http://law.ato.gov.au/atolaw/view.htm?docid=CLR/CR201223/NAT/ATO/00001>)

States that payments to umpires were found not to be "Ordinary Income" and therefore no PAYG Withholding was required.

Bookkeepers of sporting clubs and associations may need to check whether they are or should be withholding PAYG from payments they are making.

These payments were deemed NOT income as they didn't substitute or replace what would ordinarily be called Income (not regular etc).

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Where did the Certificate IV come from

The educational pathway for Bookkeepers needs to be appreciated and seen as separate to that of the Accounting stream as the background, needs and aspirations of Bookkeepers varies significantly from that of Accountants. For too often Bookkeepers have been grouped with Accountants for insurance, business models and training when it is clear that the needs of a Bookkeeper are significantly different to those of an Accountant in much the same way that a Nurse is different from a Doctor.

ICB were part of the Expert Working Group that assisted IBSA (Innovations and Business Skills Australia) <http://www.ibsa.org.au/training-packages/by-industry/financial-services.aspx> in developing the structure for the Certificate I, II, III, IV and Diploma and Advanced Diploma in the Accounting and Bookkeeping Streams of FNS10. These levels have been set by the Australian Qualifications Framework (AQF) as an agreed nationally consistent set of qualifications for all post-compulsory education and training in Australia. The qualifications that are usually available in Training Packages are:

AQF Level	Description	Qualifications	Time
Level 10	Graduates at this level have systematic and critical understanding of a complex field of learning, and specialised research skills for the advancement of learning or professional practice.	<ul style="list-style-type: none"> • Doctoral degree 	<ul style="list-style-type: none"> • 3 to 4 years
Level 9	Graduates at this level have specialised knowledge and skills for research or professional practice.	<ul style="list-style-type: none"> • Masters degree (extended) • Masters degree (coursework) • Masters degree (research) 	<ul style="list-style-type: none"> • 3 to 4 years • 1 to 2 years • 1 to 2 years
Level 8	Graduates at this level have advanced knowledge and skills for highly skilled professional work.	<ul style="list-style-type: none"> • Graduate diploma • Graduate certificate • Bachelor degree with honours 	<ul style="list-style-type: none"> • 1 to 2 years • 6 months to 1 year • 1 year
Level 7	Graduates at this level have broad and coherent knowledge and skills for professional work.	<ul style="list-style-type: none"> • Bachelor degree 	<ul style="list-style-type: none"> • 3 to 4 years
Level 6	Graduates at this level have broad knowledge and skills for highly skilled paraprofessional work.	<ul style="list-style-type: none"> • Associate degree • Advanced diploma 	<ul style="list-style-type: none"> • 2 years • 1.5 to 2 years
Level 5	Graduates at this level have specialised knowledge and skills for skilled paraprofessional work.	<ul style="list-style-type: none"> • Diploma 	<ul style="list-style-type: none"> • 1 to 2 years
Level 4	Graduates at this level have theoretical and practical knowledge and skills for specialised skilled work.	<ul style="list-style-type: none"> • Certificate IV 	<ul style="list-style-type: none"> • 6 months to 2 years

Level 3	Graduates at this level have theoretical and practical knowledge and skills for work.	• Certificate III	• 1 to 2 years
Level 2	Graduates at this level have knowledge and skills for work in a defined context.	• Certificate II	• 6 months to 1 year
Level 1	Graduates at this level have knowledge and skills for initial work and/or community engagement.	• Certificate I	• 6 months to 1 year

Source: Wikipedia http://en.wikipedia.org/wiki/Australian_Qualifications_Framework

The focus for the Accounting stream centred around the Diploma (FNS50210) the Bookkeeping stream focused on the Certificate IV (FNS40211).

Qualification details can be found at <http://training.gov.au/Training/Details/FNS50210> for the Diploma of Accounting and <http://training.gov.au/Training/Details/FNS40211> for the Certificate IV Bookkeeping.

The Institute of Certified Bookkeepers have focused on the Certificate IV Bookkeeping and have worked with the Tax Practitioners Board in making two of the units within the Bookkeeping course a prerequisite for registration as a BAS Agent. These two units are:

FNSBKG404A - Carry out business activity and instalment activity statement tasks

FNSBKG405A - Establish and maintain a payroll system

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Redundancy of Employment

4 key principles regarding redundancy that you need to be aware of.

By Charles Power

Editor-in-Chief, Employment Law Practical Handbook

In Wednesday's Bulletin, I went over some of the details of a recent case – Hodgson v Amcor Ltd; Amcor Ltd & Ors v Barnes & Ors [2012] VSC 94.

Today, I want to go over how the Supreme Court of Victoria came to a decision about the redundancy aspect of this case, and remind you about the key principles regarding redundancy that you need to keep in mind.

In making its ruling in the Hodgson v Amcor case, the Court restated the following key principles regarding redundancy, based on the case law:

1. A job becomes redundant when it ceases to exist because the employer no longer desires to have the job performed by anyone.
2. This can occur where the duties of the job have changed to such a degree that for all practical purposes the original role no longer exists.
3. It can also occur where the employer still requires the duties attaching to a job to be performed, but decides to redistribute those duties among other employees with the effect that for all practical purposes the original role no longer exists i.e. the employee in that role is left with no duties to discharge.
4. Redundancy will not arise where the termination of employment is carried out solely because of any personal act or default of the employee terminated or for any consideration peculiar to that employee.

Employment Law Practical Handbook provides a weekly email information piece.
<http://www.employmentlawhandbook.net.au/>

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FBT for 2012

FBT things of interest for 2012

FBT returns to be lodged and FBT amounts to be paid by 21 May, 2012 (with minimal exception).

Non Lodgement returns also to be lodged if registered for FBT.

The ATO is NOT sending out paper returns unless requested.

Keep the following points in mind to avoid the most common FBT mistakes.

- Cars garaged at an employee's residence may be a car fringe benefit.
- You must keep logbooks when using the operating cost method.
- When you use the operating cost method, the luxury car tax threshold does not apply when calculating the deemed interest and depreciation.
- If your employees have incurred any fuel and oil expenses they need to provide you with receipts or a declaration to substantiate these expenses.

Fringe Benefits Tax - A Bookkeepers Briefing - [Link](#)

Fringe Benefits Tax (FBT) return 2012 - [Link](#)

Fringe Benefits Tax, completing your 2012 return - [Link](#)

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1 June 2012 changes to payslips - NOT YET!!

Update on the proposed payslip reporting of proposed superannuation payments.

There has been no further information published on this matter. The legislation has not been tabled as of 12 April 2012.

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Conversion Packs for MS Office

Are you unable to open Microsoft Office files that are sent to you using the latest Microsoft Office? E.g . Microsoft Office 2007 or Microsoft Office 2010.

Microsoft provides compatibility packs that can be installed allowing you to open files from Microsoft Office 2007 & 2010 versions. Installing the relevant compatibility pack will allow you to open, edit and save files that were created in newer versions of Excel, Word and PowerPoint.

For those with Microsoft XP and 2003

- First install all the High-Priority updates before downloading and installing the Compatibility Pack. Click this link to download the updates:
 - <http://update.microsoft.com/>
- Download and install the compatibility pack
 - Click on this link to download the compatibility pack:

<http://download.microsoft.com/download/9/2/2/9222D67F-7630-4F49-BD26-476B51517FC1/FileFormatConverters.exe>

For those with Microsoft Office 2007

- A compatibility pack is not required as Office 2010 files can be open by Office 2007

Note: Installing the compatibility packs will NOT give you the latest features but simple allow you to open files created in later version.

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Medical Certificates

What business needs to know!!

If you followed the news over the past month or so you might have seen reports regarding federal MP Craig Thomson. Mr Thomson, who is under investigation by the Fair Work Ombudsman, was absent for more than a week from the Parliament due to illness, but the Opposition wasn't buying it at all. They demanded the MP produce a certificate from his doctor proving that the MP was, indeed, sick. Did they have a right to do this? And more importantly, do employers generally?

The Fair Work Act 2009 makes it clear that an employer is required to provide their employees – both part-time and permanent – with a minimum number of personal/carer's leave days each year. It's worth noting that 'personal/carer's leave' includes sick leave, but also covers absences where the employee needs to take care of a member of their household or immediate family.

Importantly, the Act also allows an employer to ask their employees to provide 'evidence that would satisfy a reasonable person' that the leave was taken for genuine personal or carer's leave reasons. The most common forms of evidence usually supplied are medical certificates and statutory declarations, both of which are perfectly fine. Some Modern Awards (documents that contain additional, minimum terms of employment in certain industries and occupations) also contain details regarding the type of evidence that employees may provide, so it's worth checking these too.

The Act does not specify whether an employer can ask an employee for a certificate or other evidence each and every time one of their employees is absent. The key here is to be consistent. For example, the employer should have a policy that says all absences need to be covered by a medical certificate or, as an alternative example, a medical certificate is only required if the absence is for two or more days or falls on a Friday or Monday. It's worthwhile noting that if an employee refuses a request to supply evidence, then the employer does not need to pay them while they are away from work.

Employers often ask whether they have to accept a medical certificate as conclusive proof that the employee was actually sick. The simple answer is, yes. If an employee supplies a genuine certificate, the employer is expected to accept it at face value and pay the employee accordingly.

An employer also has no right under the Act to ask the medical practitioner for specific information regarding the employee's illness or injury. As we saw in Federal MP Craig Thomson's case, if the note says the employee has 'tummy troubles', you can't ask for another note that contains a more detailed diagnosis.

The only time an employer should obtain this type of information is if they are concerned the employee is not

well enough to safely perform their normal duties. For example, if a note said the employee had a 'sore neck' and the employee's job requires lots of manual labour, it would be wise for the employer to write to the doctor asking for confirmation that the employee is well enough to do their job.

Here is a quick sick note summary or future reference:

- The employer has a legal right to ask an employee for evidence supporting their absence.
- The employer can ask employees for evidence after each and every absence
- If the employee refuses the request, the employer does not need to pay them for the absence
- The employer can't demand a detailed diagnosis, but they can (and should) ask for confirmation that the employee is fit to do their job
- The employer must accept a genuine medical certificate as conclusive proof of the employee's illness
- Employers should introduce a comprehensive workplace policy dealing with absences and evidence requirements

Thanks and have a great month!

David Bates

Managing Director – Workforce Guardian

Workforce Guardian products and services are aimed to support companies with more than 10 employees

[For more information on Workforce Guardian please click here](#)

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Fairwork - Parental Leave

Working at best practice

Best practice employers have in place parental leave policies that are practical, flexible and tailored to the specific circumstances of the business and its employees. Employers operating at best practice go beyond their minimum legal obligations and strive to implement initiatives that benefit their business as well as their employees.

The best parental leave policies benefit both employers and employees. They assist employees to manage their transition out of and back into work by providing clarity around entitlements and expectations. They also help employers ensure that valuable members of staff are attracted, retained and feel appreciated.

Best practice parental leave policies acknowledge the importance of an employee's parental and family responsibilities, and complement other family-friendly policies by helping employees to achieve genuine work-life balance. Best practice employers recognise that employees who feel valued and supported are more likely to remain attached to their workplace and be flexible and committed employees.

This Best Practice Guide explains:

- the advantages of having a best practice parental leave policy
- the benefits to employers of parental leave
- employees' entitlements to paid and unpaid parental leave
- what employers can do to make parental leave work for them and their employees
- how employers can assist a new parent whose partner is on parental leave
- implementing best practice return to work policies
- discrimination in relation to pregnancy and parental responsibilities.

Why work at best practice?

The benefits of a best practice parental leave policy and family-friendly, flexible working arrangements can be enjoyed at all workplaces. Businesses with flexible working arrangements, including good parental leave policies, can benefit from:

- lower staff turnover, resulting in lower recruitment and training costs
- recognition as an employer of choice
- improved employee satisfaction and commitment
- greater ability to attract new employees
- smoother transitions for employees between work and parental leave.

The Equal Opportunity for Women in the Workplace Agency (EOWA) showcases a number of organisations that have implemented flexible working arrangements on its website: http://www.eowa.gov.au/Case_Studies.asp

What is parental leave?

Parental leave allows employees to take time away from work for the birth or adoption of a child. The term 'parental leave' encompasses several types of complementary entitlements, including:

- employer-funded paid parental leave, including paid maternity and paternity leave
- government-funded Parental Leave Pay
- unpaid parental leave
- adoption leave
- foster parent leave
- the right to return to work

Workplace parental leave policies at individual workplaces may provide some or all of these entitlements.

There are certain legal minimum entitlements that all workplaces must provide. More information on these entitlements is outlined in the [full Guide available here](#).

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From the ICB

This month... 

ICBenefits
powered by rewardgateway

Receive 5% cash back on all purchases from The Apple Store online stocks the entire Apple product range, from the iPod classic, iPod Touch, iPod Nano, MacBook, MacBookPro, MacPro, iMac, Mac Mini and the Apple TV.



Purchase online and you can personalise the complete range of iPods with a free, laser-engraved message. There is free shipping to Australia and most products are dispatched within 24 hours.

Please note that iPhones and iPads are currently excluded from Apple's Cashback offer but you can still receive a 5% discount on these products by purchasing gift cards from Dick Smith or The Good Guys via Reward Gateway.

Join the 175+ ICB Members who are already saving money and you too can start saving today.

It is quick, it is easy and it is **FREE** for all ICB Members to register.

Start saving today..... just go to www.icbenefits.com.au (or click on the image to the left) and use your ICB member number to register.

If you have any questions at all regarding the program, in the first instance contact the rewards program provider on 1300 900 186 or on the www.icbenefits.com.au website.

Otherwise please contact ICB at admin@icb.org.au or 1300 85 61 81

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The Search engine on the ICB website is using Google to trawl through our 1200+ public pages we currently have. By entering your keyword(s), Google will search all these public pages.

Google cannot search the ICB member only protected pages, so we have designed an ICB Resource Index which you can access by [clicking here](#)

Take some time and have a look, you can access the [ICB Search Engine here](#)

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Client Newsletter - eBrief - April 2012

Welcome to the ICB April 2012 Bookkeeping eBRIEF, YOUR newsletter for YOUR clients

Bookkeeping eBRIEF is a client newsletter - Bookkeeping eBRIEF is provided by ICB for you to provide to your clients on a monthly basis.

Keeping you and your business in front of your client and well regarded and respected.

[You can download the full 'Making of' and 'Instructions' here](#)

We are supplying for a 4-page newsletter with contents for the three major software companies for you to print and save the required version(s) for your clients.



Click the button to subscribe now and each month you will receive the Bookkeeping eBRIEF directly to your inbox

Bookkeeping eBRIEF is provided in three versions, one for each of the dominant software packages being

used.

You can download the April newsletter for your clients here:

- [April 2012 Bookkeeping eBRIEF](#)

[Back copies are available here](#)

Templated client information newsletters are not a new concept but are certainly a new concept in bookkeeper space.

"The best bookkeepers using the best resources".

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What's new this month

New Resources

- How to start a new business
- Starting a new business

News Items

- [The BAS Agent - Edition 24](#)
- [June 2012 End of Year Workshop](#)
- [REPORTABLE PAYMENTS in the construction industry](#)

Forum News

During April on the ICB Forum we have still seen a few queries regarding the BAS Agent skill set and training, check out the ICB's CPE page for up to date events and training to assist you with your needs - [click here](#)

There has been a lot of discussion around the ICB conference which finished up in Sydney on March 22, from all the feedback we have been receiving you all love the conference and the manual. We would like to take this opportunity to thank all who attended for their support and kind words, the conference is a way for the ICB team to meet up with a number of our members and also to give back to you all. Conference packs (including the taped Brisbane conference) are available for those who missed out now.

We also had discussions involving the Margin Scheme and adding an EFTPOS fee onto all EFTPOS transactions, some quite curly ones indeed, luckily we have some very supportive members who are also there to lend a hand and help with your questions. Do not forget Matthew is also there for those 'trickier' queries you may have.



[The Latest Updates lists all the topics in order of the replies.](#)

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ICB Links

- [Apply for ICB Membership here](#)
- [Renew your ICB Membership here](#)
- [BAS Agent updates and information](#)
- [Other Newsletters](#)
 - [The BAS Agent](#)
 - [Workforce Education News](#)
 - [The Association of Payroll Specialists \(TAPS\)](#)
 - [Calxa](#)

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Products and Solutions

The latest QuickBooks software improves customer analysis

The standout new feature in the latest QuickBooks software launched in Australia by Reckon this month is a new tool for analysing customers.

The new QuickBooks Customer Snapshot is one of several additions to QuickBooks 2012/13. The new tool is designed to help users quickly see insightful information about their customers and identify trouble spots before they become more problematic. The Customer Snapshot offers a graphical view of individual customer's activity such as their purchasing history, average payment period and outstanding money owed.

Reckon says while the new Customer Snapshot looks like a simple addition to the program, it is a powerful analysis tool that draws data from within QuickBooks to provide you with a graphical view of your customer's activity, which can be particularly helpful for speeding up the payment cycle, or improving direct marketing.

In the latest QuickBooks release the Customer Snapshot tool has been integrated with the customisable Company Snapshot released with the accounting software last year which offers an overview of business performance. Both snapshots give users the ability to easily 'click' on the graphs and charts to drill into specific data.

Updates to QuickBooks include:

- new Customer Snapshot
- new available credits alert
- new toggle tax function within the general journal
- enhancements to the Reckon GovConnect BAS/IAS lodgment application
- as well as over 20 smaller improvements to the program.

QuickBooks Hosted, the online accounting program, will also be updated this month. As well as offering the same new features as the desktop software, QuickBooks Hosted will include the new Reckon Financial Statement Designer (RFSD). With the RFSD, statutory reports, including XYZ reports, will come as standard and can be easily generated with QuickBooks Hosted. Reckon says this will dramatically improve the efficiency of meeting obligations.

Find out more about the latest QuickBooks release at www.quicken.com.au

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Small Business Concessions - Changes to depreciation rules

Information regarding the small business changes to depreciation rules from 2012-13.

<http://ato.gov.au/content/00307676.htm>

Published: 02 Apr 2012

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Non-Profit News - New and updated products released for charities

We have released new and updated products explaining the types of concessions available to endorsed charities, how to apply for endorsement as a tax concession charity and how to check if your charity is still entitled to endorsement.

<http://ato.gov.au/content/00315134.htm>

Published: 04 Apr 2012

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ICB Membership Statistics

3,218

1,778 Members maintain Fellow, Member, Associate, Affiliate and Educator membership, ICB also has 1,337 Student Members and 79 Subscriber Members.

ICB currently has a further 24 application in process

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ICB Supporters and Sponsors

Insurance Made Easy providers of Professional Indemnity Insurance for bookkeepers and BAS Agents

MYOB has sponsored the ICB Network meetings as a direct support of the need for members of the ICB and other bookkeepers to get together for development and networking. MYOB has engaged ICB to provide the assessment knowledge and expertise behind the MYOB Approved Bookkeeper program

Xero proudly supporting ICB as a major sponsor to assist ICB in providing bookkeepers to their business and clients

Reckon has joined ICB as a major sponsor to assist in providing Bookkeepers with solutions and benefits for their business and clients.

ICB Global continues to support ICB Australia through the provision of web resources, database infrastructure, bookkeeping resources, information and IT support.

Open Colleges supports ICB in the dissemination of quality information about the education environment

including information of Cert IV providers and total education programs.



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Please note that, in between newsletter issues, articles may be published straight to the *Latest News* section of the website. Please check the headlines which can be found in the top right of the website homepage, to ensure you stay up-to-date.

The Institute of Certified Bookkeepers complies with the Spam Act 2003 and we have a documented **Spam Policy** on our website. You can unsubscribe from ICB newsletters and updates [here](#).

ICB's Newsletter contains news articles, links and regular sections that we feel will be of interest. If there is anything that you would like to see, whether a regular feature or a one-off, please let us know. Email your ideas to admin@icb.org.au

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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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