



# Institute of Certified Bookkeepers

## Making you Count

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### Bookkeepers helping Bookkeepers help Business

#### October 2014

[Click here for the online version](#)

News, views and things you need to know

Welcome to the ICB's October 2014 Newsletter.

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

### Important News for You

- SuperStream - Checklist for Employers

### Best Practice Bookkeeping

- Bookkeeping for Point of Sale System / Till / Cash Out
- Unpaid Work - What is Allowed?
- Salary Sacrifice Overview

### The BAS Agent World

- Business Information Sheet - Business Owner's Rights and Obligations
- TPB Code of Conduct - Competence
- GST on Judgements and Settlements

### Continued Professional Education

- ICB's March 2015 Conference
- ICB Technical Webinars

## From the ICB

- Client Newsletter - Bookkeeping eBrief

### Software Terms and Conditions - Does the Business Know?

#### Access to the Financials - the Fine Print

Is the software company allowed to look at the data without talking to you first?

- a. If a business instigates the purchase of (subscription to) software themselves then they (or you as the employed bookkeeper) should be aware of just how much access the software company has to your information and be confident that your information will be CONFIDENTIAL, or
- b. If you, as an external advisor to a business, instigate or recommend the software, have you advised the business just how much access the software company has and has the business CONSENTED to their information being observed by the software company?

#### Real Life Example

A recent issue regarding payroll in the software: "I rang and left a message with the software support team. Upon the return phone call, I was actually quite surprised to find the tech team already in my online file with the problem payslip already open. At no time had I given them information as to what file I was needing help on (I have a few client subscriptions to this product). Now as much as I was impressed by their speed and help, I was concerned that they hadn't required my authorisation to access the file."



#### The Issue: Software company people are allowed to access the data!

These examples have been taken from some of our main accounting software programs:

1. "You will ensure that all usernames and passwords required to access the Service are kept secure and confidential. You will immediately notify (software company) of any unauthorised use of your passwords or any other breach of security and (software company) will reset your password.  
**(Software company) reserves the right to access any or all your accounts in order to respond to your requests for technical support.**
2. Ownership of Data: "Title to, and all Intellectual Property Rights in, the Data remain Your Property". However, Your access to the Data is contingent on full payment of the (software company) Access Fee when due. You grant (software company) a licence to **use**, copy, transmit, store, and back-up Your information and Data for the purposes of enabling You to access and use the Services and for any other purpose related to provision of services to You.  
(This company openly publishes information it obtains from their entire client base. Not specific details but global trends and observations).

#### Member's Concern

*"My concern with this is: do I actually have authorisation from my client allowing this company to access their file? The client authorised me to set up the file and I provide the subscription, but I didn't actually send the client the terms and conditions. This was also for an "add-on" and I was unable to find a similar clause in the main software provider. Do I need a separate authorisation?"*

#### ICB Advice

It is a requirement of all Members in Practice to keep their client information confidential.

It is a requirement of all Members in Employment to keep their employers information confidential.

It is a requirement of all registered Agents (Tax Agents and BAS Agents) to obtain permission before releasing any businesses information to a third party.

In today's software, access for multiple people from multiple locations to the data is a great thing and so much more efficient, however the business management **MUST** have consented and **MUST** know who has access.

Accordingly, if you are responsible for any software being acquired/subscribed to, then prior to placing any business information in that software we believe you must have specifically informed the business:

- i. If their data is stored on an internet accessed server.
- ii. If the software company may access their specific data and hence has full access to all information contained therein.
- iii. If the software company may access their data for general business trend analysis.

As previously advised we also believe you should have a specific understanding with the business concerning:

- iv. That cessation of payment may cause loss of access to the business records.
- v. What backups or alternate storage of the business information is required separate to the software company's servers?
- vi. Who has been granted access to the business information?

### Member Question

Should we be printing out the Terms and Conditions for our client and getting them to acknowledge that they have read and understood them?

ICB: We are very concerned that this adds another legal document that becomes a barrier to you being engaged by a client or another item that the business owner regards as your issue and not theirs nor the software companies.

ICB Recommend: Members should be advising their businesses that the software company does have access to their data file and their information. Members should be prepared to provide the detail behind the software companies' specific provisions and YES the client must specifically give you permission to use software when that software company has access to that client's information.

We wonder whether an audit trail of when the software company technical support has accessed the file, is available? Does it tell us what was done in the file or what was looked at or if any data was extracted?

### Further Resource

[ICB - Client Engagement Letter](#)

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## SuperStream Compliance Does NOT Mean it's a Tax Deduction

ICB continue to seek 100% clarity from the ATO about when an "employer" has complied with **ALL** their super requirements. The ATO website does not make it clear.

The ATO continue to use terms like "You will have complied if you have paid the small business clearing house (SBSCH) by the 28th". Well, it isn't quite true. You may have complied with your SuperStream obligations but the employer **WILL NOT** have complied with the SGC obligations.

The SBSCH must have paid the money onto the funds by the 28th otherwise the employer is subject to:

- NO tax deduction
- Super Guarantee CHARGE forms and penalties

Under SuperStream, all employers are encouraged to use a clearing house (the SBSCH or a commercial clearing house or a default super fund provided clearing house). We agree that a clearing house is the efficient way to manage the payments of SGC. However the employer doesn't get a tax deduction unless the payment is received by the respective **superfunds** by the 28th. So the employer must pay the clearing house in time for the clearing house to then pay the superfund by the 28th.

All clearing houses will have a specified date by which payment must be received in order for them to pass on the payments to the relevant super funds. You must check with each clearing house for their cut-off date.

How do you know whether your money has been received by the fund by the 28th? You don't? It is just too administratively time consuming and too hard.

If the superfund bounces the money back to the clearing house then the employer has NOT complied at all, under current law.

**OUR REQUEST TO THE ATO and Government**

- 1. Stop saying that an employer is fully compliant if they pay by the 28th.
- 2. Change the law so that an employer is compliant for SuperStream, SGC and tax deductibility, if they have paid a clearing house by the 28th. It should then be the clearing houses that are required to pay the funds by a given date.
- 3. Make it very clear about the total obligations of an employer; don't have different messages for different bits of law. Make the law and employer obligations consistent.

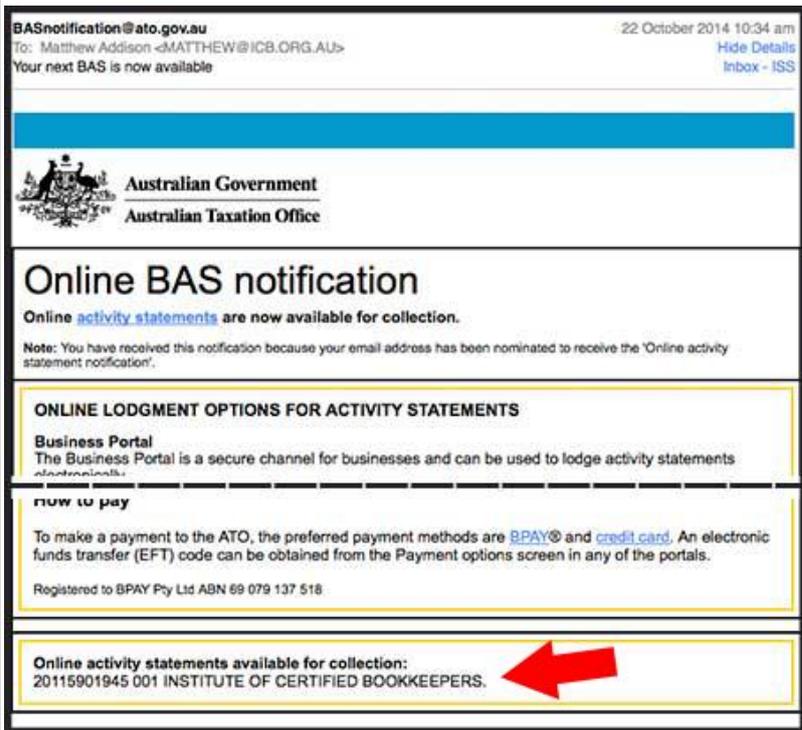
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**ATO Emails – RADICAL but SIMPLE Change**

Since 2012 ICB have been lobbying the ATO to change the format of the "Online BAS Notification" emails. You know the one that says "you have an Activity Statement available for collection" but then just lists the ABN – grrrr.

Well did you notice it HAS CHANGED!

They now tell us who the email relates to – see the list down the bottom of the email.



Thanks to the ATO

Now to get the list put up the top.

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### Electronic Document Storage - Is it OK with the ATO?

What is the ATO view of sufficient requirements for electronic record keeping of business transactions?

**A business may choose to keep copies of paper records in electronic form.**

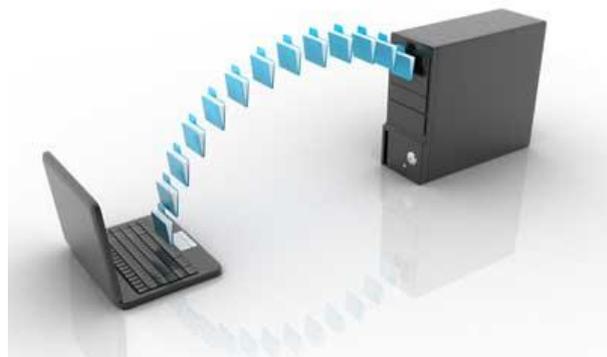
All business transactions must be supported by the correct records, including any electronic commerce transactions.

Essentially, the record keeping systems involved in a paper-based one and an electronic one are very similar, and the legal requirements of keeping records are the same, regardless of format.

The ATO states that: "When a person carrying on a business chooses to process and keep records in electronic form, the records must be in a form that the Tax Office can access and understand in order to ascertain the person's taxation liability. For record keeping purposes, electronic records are subject to the same record keeping requirements under the Income **Tax Assessment Act 1936 (ITAA 1936)** as paper records".

The ATO accepts this so long as the electronic copies are a **true and clear copy of the original paper record**. The record must not be manipulated or altered once stored electronically, they must be retained for the statutory 5 years, and they must be instantly retrievable upon request from the ATO.

The ITAA 1936 provides that any ATO authorised officer has the right to full and free access to view and copy all records, including electronically stored records.



The ITAA 1936 also requires that a person who chooses to store records electronically must have "an understanding of their computer system". System documents must be accessible to prove to the ATO, (if required), that the computer system in use does do what it is claimed to do. Where storage systems have changed over time, all data stored on previous systems must either remain accessible for the full 5 years, or the data must be migrated or converted to the new system or to a format that is readable by the ATO.

Any changes to an electronic storage system must be documented, including a chronological record, explanations of software and hardware systems used, how the system integrity is maintained. **Above all, the user must have knowledge and understanding of archival and back-up systems in place.**

### ASIC Records

ASIC has its own record keeping requirements, in addition to financial record keeping requirements. These records may be kept electronically, but the ASIC requirement is that the records must be convertible into hard copy if required.

### Paper or Electronic?

The **Electronic Transactions Act 1999 (ETA 1999)** contains specific provisions which state that a requirement or permission for a person to provide information, in writing, to sign a document or to retain information for a document can be satisfied by an electronic communication, subject to certain minimum criteria being satisfied. This law facilitates the acceptance of electronic records and provides an alternative way of complying with record keeping obligations - it is the Income Tax laws that impose obligations on a taxpayer to retain certain records.

Where a requirement exists to produce a hard copy of a document, the ETA 1999 allows the requirement to be satisfied by the provision of electronic format documents. However, in some circumstances, the Commissioner of Taxation may specify that where a written record exists, it must be supplied.

## Online Accounting Software and Add-On Products

We are now seeing the major software companies offering the option to attach documents to transactions within the software. This is a great development and very convenient. But is it enough to satisfy all of the above factors in the legal requirements of record keeping?

And what about the providers of online data-extraction services for receipts and bills?

**You should check with the provider.** What is their backup system? Is there an audit trail to show when a document is uploaded and if it has been changed or deleted? If so, does the system retain versions or archive deleted copies so they can be retrieved? What level of security is used? Who can access their system?

We would suggest that to take care of all the requirements you would still need to have your own system of electronic storage independent of the documents attached to accounting transactions within the software.

## The Risks

There are risks associated with keeping all business records electronically.

- Accidental or deliberate destruction of records
- Unauthorised tampering or adjustment of records
- Constant changes and evolution of technology, with the possibility of some systems becoming obsolete within the 5 year record-keeping requirement
- Security of the information

## Essential Elements of Electronic Record Keeping

- A true and clear copy of the original paper record or electronically generated records
- No manipulation or alteration of the record once stored electronically
- It must be in English and legible
- The records must be retained for the statutory 5-7 years
- Maintenance of data security and integrity at all times
- System documentation, including hardware and software manuals, as well as internal policy and procedure manuals if required
- All records, including archived copies, easily accessible upon request of ATO officer
  - This extends to the provision of all login codes, keys, encryption keys, passwords and so on
- An effective and secure backup system

## References

- [Taxation Ruling Electronic Records](#)
- [Income Tax Assessment Act 1936](#)
- [ICB - Record Keeping resources](#)
- [Electronic Transactions Act 1999](#)
- [ASIC Records](#)
- [ICB - Staying Smart and Secure Online](#)
- [ICB Products and Solutions - Secured Signing](#)

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## Pay Your Super on Time!



### A reminder about SCG lodgement dates.

A client had a \$30k SGC bill for one quarter in the last financial year. He paid it two days late, not thinking about it again.

His tax agent has just done the company tax return and has disallowed the business expense claim because of being two days late. He also instructed the owner to complete a SG Charge Statement.

The result? A bill for over \$5,000 because he paid 2 days late!

So it does matter when you pay!

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## BAS Agent Information

### BAS Agent Newsletter is Back!



#### From the BAS Agent Advisory Group

*At the BASAAG meeting held in May 2014 we were advised that BAS agents wanted a product that brings together in one place content and information relevant to them.*

*From 29 October 2014 we are happy to announce that we will commence issuing the Tax professionals newsletter – BAS agent edition weekly. It will be a condensed version of the Tax professionals newsletter that brings together content relevant for BAS agents.*

*We thank you for sharing your peers' and members' concerns, and would be keen to hear any feedback you receive on our new newsletter.*

ICB encourages ALL BAS Agents to subscribe to the newsletter if you are not already receiving it. If you are already subscribed to the newsletter, you will receive the BAS Agent version automatically.

[Click here to subscribe to the Tax professionals newsletter](#)

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## Bookkeepers Working as BAS Agents

Are you aware of bookkeepers who are providing BAS Services without being registered?

Are you a bookkeeper who may have crossed the line accidentally?

There are certain services which a bookkeeper may not provide unless they are registered to provide BAS Services.

See these references for more detail on what a bookkeeper can do legally and without supervision.

- [Bookkeeper vs BAS Agent](#)
- [What is a BAS Service?](#)
- [What can a BAS Agent do?](#)

We have reports from members who are concerned about the impact of these bookkeepers on the reputation of registered professionals.

If you are in a position to do so, you can inform or remind the bookkeeper about what they can and can't do.

If you would like to make a complaint about a bookkeeper, you can lodge a complaint form with the Tax Practitioners Board. They will investigate a bookkeeper who is alleged to be providing BAS Services while unregistered.

There are a number of civil penalty provisions in the Tax Agent Services Act 2009 relating to certain conduct of registered tax practitioners, and certain activities of those who are acting as unregistered tax practitioners.

The Federal Court has the power to impose penalties of up to \$42,500 for individuals and \$212,500 for corporations for each breach.

[Contact the TPB to make a complaint.](#)

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## ATO Portal Use Survey Results

### Portal survey - what you told the ATO

In September, over 3,000 people responded to the ATO Portal use survey and 16 took part in the workshops.

The most important Tax Agent Portal functions you use regularly are:

- reports, including pre-filing
- account information, mainly for business clients
- practice administration functions, such as adding and deleting clients.

The top functions on the BAS Agent Portal are:

- activity statement functions, including lodging
- debt and payment information
- account information for businesses.

### Your 'wish list'

There were many useful suggestions that would make the portals more functional for you, these included:

- compatibility with certain software and products, such as tablets
- visibility of how lodgements are progressing
- real-time alerts

The ATO will be considering all of your suggestions as they plan improvements to their online services.



Results from the Portal functions and experience survey are **now available**.

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## The Tax Professionals Community is now Live



ATO are pleased to advise that the **Tax professionals** community is now live [here](#).

Please feel free to take part and join the discussion. When you post a comment, if you click the check-box, you will be able to be notified when others respond and reply to your comment.

The ATO believe this is great way to encourage conversations about the future of the profession.

Colin Walker  
Assistant Commissioner

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## Continued Professional Education

### This Month From the ICB Continued Professional Education Webpage

#### Continued Professional Education

[ICB Network Meetings](#)  
Nationally  
Monthly

[Bookkeeping using MYOB](#)  
Classroom, Perth, WA  
Various dates

[Introduction to Xero](#)  
Classroom, Balcatta, WA  
Various dates

[Terminations - The Association of Payroll Specialists \(TAPS\)](#)  
Various Locations  
Various Dates

[Salary Packaging](#)  
Classroom, Perth, WA  
Various Dates

[Intermediate Xero - Balancing and BAS](#)  
Classroom, Balcatta, WA  
Various Dates

[Excel Advanced - Applied Education](#)  
Classroom, Perth, WA  
Various dates

[MYOB News Channel - The latest breaking news online](#)  
Webinar  
Various dates

[SuperStream using MYOB](#)  
Webinar  
Various dates

[Fantastic Ways with Formulas in Excel](#)  
Webinar  
Various dates

[Foundations of Payroll - The Association of Payroll Specialists \(TAPS\)](#)  
Workshop, Various locations  
Various dates

[ICB Student Technical Webinar - 6pm \(AEDST\)](#)  
Webinar  
30th October, 2014

## ICB Network Meetings



### Question For You to Discuss This Month??

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

My client is a NFP entity. There is a board of management (all volunteers) and one paid worker, a contractor. I have just been engaged to review their accounts and have a number of concerns relating to the worker. He has been engaged as a contractor when it is very clear that he should have been an employee from day one. Even though he has been a "contractor", he has been paid 4 weeks of annual leave every year and is also paid for sick leave. So it seems he has been engaged as an employee in all but super and PAYG matters. Also I have checked the award that he would be governed by, and he has been paid at a much higher rate.

My concerns:

1. The contractor is the only paid worker - who is the "boss" when it seems to be a team of volunteers?
2. He is demanding that superannuation be paid for the last 3 years of his engagement - how far back should the employer go for calculating what is owed?
3. If we pay his super, is this enough to satisfy FairWork if he approaches FW about his entitlements given that he was also paid for leave during the period of his service? (And that he has been paid at a rate better than the award?)
4. The management committee have advised me that the position is no longer required - can the worker pursue the employer for unfair dismissal and entitlements if the position is made redundant and the worker disagrees with the decision?

What should I do?

Let us know your thoughts and solutions by posting comments on the Q & A Space.



[Let us know your queries you would like addressed here](#)

#### Last month we asked you:

When is an Asset not one thing but a Set?

We have bought 8 iPads for the business and have received conflicting advice about whether to treat them as a set or as individual assets.

What should we do?

## ICB's Response:

An item can be regarded as a set if they are:

- Dependant on each other
- Marketed as a set
- Designed and intended to be used together.

For an individual claiming work related expenses, the cost of a set of assets must not exceed \$300 in a financial year. Even if parts of a set are bought separately at a cost of less than \$300, the \$300 threshold will apply to the total paid for the set.

If the parts of the set have a single integrated function then the parts may not be depreciated separately. The set would be depreciated as a single asset.

### Example of a set

Computer system—you buy the monitor, hard drive, electrical components, printer, etc, individually but you need all items to build the computer, therefore they are deemed a set.

### Example of a non-set

You buy individual tools to add to a toolkit. Even though all are going into the toolkit they are not dependent on each other for use and therefore not deemed a set.

### Aggregated Assets

Where a group of similar but small value assets exist, they may be aggregated as a collection. The assets should have the same characteristics so that a uniform life span and depreciation can be applied to the aggregated value. This could apply to things like chairs and tables in a café, which may be bought separately but are depreciated as an aggregate.

A desk and a return can be a set, but buying several desks would be treated as an aggregated collection.

If some of the aggregated assets are sold, the value and depreciation can be calculated proportionately or approximately rather than having to assign an exact value for each individual asset.

A reminder that there are two methods of depreciation available: the Uniform Capital Allowance rule, or the Simplified Depreciation rule.

### Conclusion

There is not a lot of detail available on this topic. You should always check with the business' accountant, regarding asset allocation, particularly if you think that an asset could be a set; follow the accountant instructions on depreciation.

### Related ICB Resources

[ICB - Guide to Assets and Depreciation 2014](#)

### ATO Reference

[ATO - Deductions for work related expenses, Guide to depreciating assets - Not part of a Set](#)

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## Upcoming Network Meetings



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

All ICB Network Facilitators volunteer their time to assist ICB in keeping you up to date and informed and without the help of these fantastic people these valuable meetings would not happen.

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 week of each month.

<b>Webinars</b>		
Online 14th November, 2014 - 12pm (AEDST)	Online 10th November, 2014 - 5pm (AEDST)	
<b>Queensland</b>		
Gold Coast (am and pm sessions) 11th November, 2014	Brisbane North 11th November, 2014	Brisbane South 18th November, 2014
South Sunshine Coast 13th November, 2014	North Sunshine Coast 14th November, 2014	Logan 19th November, 2014
Moreton Bay 10th November, 2014	Bundaberg 18th November, 2014	Hervey Bay 11th November, 2014
Cairns 7th November, 2014	Toowoomba 14th November, 2014	Townsville 14th November, 2014
Ipswich 11th November, 2014	Dalby 30th October, 2014	
<b>New South Wales</b>		
Balmain 17th November, 2014	Moorebank 12th November, 2014	Randwick 26th November, 2014
Brookvale 1st December, 2014	Hornsby 13th November, 2014	Shoalhaven 1st December, 2014
Bathurst 18th November, 2014	Ballina TBA	Bellingen TBA
Blue Mountains TBA	Central Coast 26th November, 2014	Newcastle 17th November, 2014
Port Macquarie 18th November, 2014	Dubbo 4th December, 2014	Orange 20th November, 2014
Sutherland 19th November, 2014		
<b>ACT</b>		
Canberra - Phillip 11th November, 2014		
<b>Victoria</b>		
Burwood 12th November, 2014	Mordialloc 9th December, 2014	Docklands 14th November, 2014
Frankston 13th November, 2014	Narre Warren 10th November, 2014	Lilydale 31st October, 2014
Macedon Ranges 9th December, 2014	Geelong 25th November, 2014	Point Cook 14th November, 2014
Cobram 6th November, 2014	Echuca 20th November, 2014	Sale 13th November, 2014
Yarra Valley 14th November, 2014	Bulleen 11th November, 2014	Chadstone 10th November, 2014

Western Australia		
Balcatta 19th November, 2014	Bunbury 27th November, 2014	Melville 12th November, 2014
Joondalup 17th November, 2014	Noranda 12th November, 2014	Cockburn Central 19th November, 2014
Kalgoorlie 12th December, 2014		
South Australia		
South Adelaide 6th November, 2014	Henley Beach 21st November, 2014	Para Hills 19th November, 2014
Unley 30th October, 2014	Mt Barker 11th November, 2014	
Tasmania		Northern Territory
Hobart 14th November, 2014	Launceston 3rd December, 2014	Darwin 21st November, 2014

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](mailto:rick@icb.org.au)



ICB Network Meetings are proudly supported by MYOB

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## Other Things Happening in the World



### New Bank Rules in QuickBooks Online

We all love the time savings and improved data accuracy that comes with linking your clients' bank account to their books. Now, with the improved bank rules in QuickBooks Online, auto-allocating transactions just got smarter.

Bank rules are basically instructions you provide QuickBooks Online to deal with recurring transactions like rent, lease payments, sales, regular expenses etc. With the latest update to QuickBooks Online, you can now get the software to do tricky, accounting-required things like:

- Split a transaction by percentage – 80% business, 20% private
- Split a transaction by dollar value - \$60 to broadband, \$50 to mobile, balance to telephone
- Assign the payee based on the transaction description field – if the transaction description is "Gardening at Bob's", assign Bob Waldron as the payee
- And more.

### See for yourself

You can learn more about the new bank rule features on the [QuickBooks Online blog here](#). Or if you'd like to see the new bank rules in action, you can [check them out here](#).

**Tip!** To really cut down on the time you and your clients spend allocating transactions, we recommend you dedicate a little time over a three-month period to identify and apply the required bank rules to these recurring transactions (as many of these transactions will be monthly or quarterly). It will pay you back 10-fold!

### Got questions?

Call the team on 1300 618 521 to learn more about this update or to answer any questions you might have.

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## CPI +0.5% September Quarter, 2.3% for year to 30 September

CPI +0.5% September quarter, 2.3% for year to 30 September  
(CPI was 3% for year to 30 June 2014)

Australian Bureau of Statistics (or the ABS) Announcement

### ABS CPI September quarter 2014 rises 0.5%

The Consumer Price Index (CPI) rose 0.5% in the September quarter 2014, following a rise of 0.5% in the June quarter 2014.

The most significant price rises this quarter were for fruit (+14.7%), new dwelling purchase by owner-occupiers (+1.1%), property rates and charges (+6.3%) and other services in respect of motor vehicles (+5.8%). These rises were partially offset by falls in electricity (-5.1%) and automotive fuel (-2.5%).

The CPI rose 2.3% through the year to the September quarter 2014, following a rise of 3.0% through the year to the June quarter 2014.

The Consumer Price Index (CPI) measures price change for consumption goods and services acquired by Australian resident households. The Australian Government repealed carbon pricing with effect from 1 July 2014. It is not possible to quantify the impact of removing the carbon price on the price change measured by the CPI.

[6401.0 Consumer Price Index, Australia \(Media Release\), Sep 2014](#)

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Business Newsletter - eBrief - October 2014

The October 2014 Bookkeeping eBRIEF is now available for you to download.

Client eBrief



- [October 2014 Bookkeeping eBRIEF](#)

[Back copies are available here](#)

*"The best bookkeepers using the best resources".*



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### What's New this Month

#### Recent Resources, New and Updated

- [October 2014 Network Meeting Webinar](#)
- [Workers Compensation](#)
- [Insolvency Concerns](#)
- [Security and Privacy](#)
- [Imports and Deferred GST](#)
- [Employing Overseas Workers](#)
- [Allowances](#)

#### News Items

- [ICB Presents - The Bookkeeping Process, Payroll](#)
- [Only 10 weeks until Christmas](#)
- [Notes from the ATPAG meeting](#)

#### ICB Q & A Space News

During October [Accountants taking our Clients](#) has drawn some lively debate, have a read and let us know what you think!

The question has also been asked about [Business Economic Surveys - for clients](#). Is it a bookkeeper's task, would you complete one for your client if asked, and would you charge for it? Have a look and let us know you think. The pros and cons of [moving from AccountRight Plus to Xero](#), quite interesting opinions. We believe that each client is different and it is not really a 'black and white' decision.

You can check out the [latest threads](#) here.

Feel free to ask your questions regarding any issue you may be having or if you require clarification, we are here to help.

Q & A Space

Making you count

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

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## Portal Maintenance - Scheduled Downtimes

See [this link for scheduled times](#) for the full guide to system maintenance and issues.

Upcoming scheduled portal system maintenance:

Saturday 8th November 6.00pm AEDST

Sunday 9th November 6.00am AEDST

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## Non-Electronic Lodgement and Payment Penalties

### Big Businesses Need to Lodge and Pay Electronically

From 1 September, 2014 the ATO will be contacting some businesses, or their registered contacts, about the need to lodge and pay electronically to avoid penalties.

They will discuss the various ways to lodge and pay electronically.

#### Who is Required to Lodge and Pay Electronically?

- Any entity with a turnover of \$20 million or more.
- Any entity participating in the Deferred GST scheme.
- Any entity that chooses or is required to lodge a GST return electronically must also submit electronically all other BAS amounts due on the same day.
- Any entity classed as a "large withholder" for PAYGW.

A business with less than a turnover of \$20 million may choose to submit their BAS electronically; however, a business with a higher turnover is required by GST Act legislation to submit electronically.

#### Exemptions

The Commissioner of Taxation may approve an exemption for an entity only if the telecommunications infrastructure does not exist to conduct business transactions electronically, or if accessing the telecommunications infrastructure is prohibitively expensive.

#### Penalties

Where businesses do not lodge or pay electronically, they can be subject to a fine of 5 penalty units (currently \$170 per penalty unit), or \$850 per event.

The ATO sees the lodgement and payment as separate events. Therefore two separate penalties can be imposed for non-electronic lodgement and non-electronic payment.

Such a penalty will be notified in writing. Interest will apply to the penalty if it is not paid by the due date as notified by the Commissioner.

There are a number of circumstances in which the penalty may be remitted, for example, if the business had a major telecommunications breakdown, or if there was a dispute in process with the ATO or if there was a natural disaster at the time. The principles of being "fair and reasonable" will apply, and the ATO will consider whether the business took appropriate and reasonable steps to comply with the electronic lodgement and payment requirements.

See the ATO website for more detail on the [penalties for non-electronic lodgement and payment](#).

## Related ICB Resources

- [Paying the ATO Quickly](#)
- [Electronic Declarations](#)
- [EFT Codes for BAS Agents](#)

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## ATO Products to Assist Small Business

The ATO have a comprehensive list of tools and resources dedicated to assisting small business.

Download this list as a handy reference for you and your clients.



### Thinking about Starting a Small Business

- [Your business and tax \(QC 25113\)](#)
- [Tax basics for small business \(QC 16670\)](#)
- [Checklist for people starting a business \(QC 18634\)](#)
- [From apprentice to business owner \(QC 21563\)](#)
- [Am I in business? \(QC 18549\)](#)

### Starting a Small Business

- [Starting a business essentials \(QC 31736\)](#)
- [AUSKey \(QC 31781\)](#)
- [Choosing the right business structure \(QC 21562\)](#)
- [Guide to GST \(QC 22410\)](#)
- [GST overview \(QC 18022\)](#)
- [GST for small business \(QC 16531\)](#)
- [Valid tax invoices and GST credits \(QC 16531\)](#)
- [How to set out tax invoices \(QC 17721\)](#)
- [Wine equalisation tax - how to complete your activity statement \(QC 16733\)](#)
- [Luxury car tax \(QC 22094\)](#)
- [Fuel tax credits for business \(QC 18875\)](#)

### Running a Small Business

- [Employee or contractor? \(QC 33182\)](#)
- [Your business and tax calendar \(QC 21088\)](#)
- [Guide to activity statements \(QC 33678\)](#)
- [GST - Completing your activity statement \(QC 17458\)](#)
- [GST Instalments \(QC 16380\)](#)
- [GST and imported goods \(QC 16237\)](#)
- [Making adjustments to your activity statement \(QC 17537\)](#)
- [Correcting GST mistakes \(QC 16233\)](#)
- [GST credits for business \(QC 16250\)](#)
- [Completing your annual GST return \(QC 18021\)](#)
- [Voluntary disclosures \(QC 20438\)](#)
- [Record keeping for small business \(QC 18863\)](#)
- [Due dates \(QC 34594\)](#)
- [Finding it difficult to pay your tax \(QC 22645\)](#)
- [Managing your tax debt essentials \(QC 22486\)](#)
- [Our approach to collecting debt \(QC 22644\)](#)

## Growing a small business

- [Operating a business - changes in your business essentials \(QC 31761\)](#)
- [GST and property \(QC 21960\)](#)
- [GST and the margin scheme \(QC 18646\)](#)
- [Tax file number declaration \(QC 16161\)](#)
- [Introduction to pay as you go \(PAYG\) instalments \(QC 18552\)](#)
- [Super - what employers need to know \(QC 19925\)](#)
- [Superannuation standard choice form \(QC 17983\)](#)
- [Self-managed super funds \(QC 17621\)](#)
- [GST and the integrity of your business systems \(QC 23370\)](#)
- [Free tax support \(QC 21320\)](#)
- [Small business support \(QC 27229\)](#)
- [Helping small businesses stay on track \(QC 27199\)](#)
- [What is tax evasion and crime \(QC 33615\)](#)

## Closing a Small Business

- [Selling or closing your business \(QC 21565\)](#)
- [Selling or closing your business checklist \(QC 20300\)](#)
- [Leaving the GST system \(QC 18552\)](#)

## For more detail

- [ATO Supporting Small Business](#)
- [ATO Tools and Products to Assist Small Business](#)
- [ATO Small Business Assist Online Tool](#)

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## Fuel Tax Credits Changes

From 1 July 2014, the carbon charge was repealed, increasing the rate for many fuels acquired from 1 July 2014 and used off public roads.

- This means a business owner can claim more if they use the fuel in off-road activities.
- A business can no longer claim FTC for non-transport gaseous fuels used in specified agriculture, fishing and forestry activities.
- A business can no longer claim FTC for aviation gasoline or kerosene if it was declared by the Clean Energy Regulator as part of the opt-in scheme. The liquid fuel opt-in scheme ceased on 30 June 2014

Visit the ATO website for [Rates from 1 July 2014](#)

Use the [ATO Fuel Tax Credit calculator](#)

## Did You Know?

- A householder can claim FTC if they use fuel to generate electricity.
- NFP organisations that are not registered for GST can claim FTC if they operate emergency vehicles or vessels.

## References

[ATO - FTC in general and eligibility](#)

[ICB - Fuel Tax Credits](#)

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## ATO Identifies you by Voice

### ATO launches voice authentication

Australians can save time on the phone to the ATO.

The ATO receives around 8 million calls per year from the community and for about 75 per cent of these calls the ATO need to ask the caller to verify their identity.

Australians contacting the ATO by phone will now be given the choice to record a short “voiceprint” that can be used to verify their identity for future calls. This will provide a more secure, and much more convenient, call experience to the ATO.

A voiceprint is a digital representation of the sound, rhythm, physical characteristics and patterns in a voice.

*“In the last fortnight, over 30,000 Australians have already chosen to use our voice verification technology. It is a more efficient and secure service to the community,”* Second Commissioner Geoff Leeper said.

*“For people who call us regularly, voice verification will speed up the authentication process and cut the time they need to spend on the phone to the ATO.”*

The added layer of voice authentication security will help to deter, prevent and detect identity theft. Further information on the ATO’s voice authentication technology can be found on [ato.gov.au](http://ato.gov.au).

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## ICB Membership Statistics as at 30th September, 2014

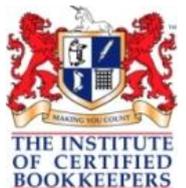
# 4,139

2,616 Members maintain Fellow, Member, Associate, Affiliate and Educator membership.

ICB also has 29 Accredited Training Provider members, 1,473 Student Members and 21 Subscriber Members.

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## ICB Supporters and Sponsors



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*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](mailto:admin@icb.org.au)

**The** monthly Newsletter for members of the Institute of Certified Bookkeepers.

A selection of those articles listed are accessible by ICB Members **ONLY** - 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.

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