

The Institute of Certified Bookkeepers

News

September 5, 2007

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www.icb.org.au



The ICB Practising Certificate

Members who wish to establish themselves in public practice to provide bookkeeping services to clients **MUST** hold a current Practising Certificate issued by the ICB. Associates, Members or Fellows, who are able to satisfy the Institute's criteria (competent and insured) and undertake to follow the [Code of Professional Conduct](#), will be granted the Institute's Practising Certificate. (NB: the Institute's Practising Certificate is **NOT** available to Student or Affiliate members).

The Practising Certificate is a statement to your clients and others that you are properly and professionally in business as a Bookkeeper.

As members in Practice you are entitled to the support of the Institute and are able to contact us at any time for professional or practical advice if ever you were confronted with something on which you needed clarification or guidance.

You receive extensive marketing, technical and administrative support from the Institute. In addition to enjoying the normal benefits of membership, a practising member of the Institute also receives:

- Sealed Practising Certificate from the Institute
- The support of the Institute and the availability of professional or practical advice on running a practice
- The right to use the Institute's heraldic crest on all stationery, promotional material and your web site
- The availability of Professional Indemnity Insurance at specially negotiated rates
- Notification of clients in your area wishing to appoint an Institute practising member
- The right to advertise your business on the Institute's website

An individual in practice requires a Practising Certificate at a cost of \$120.00 per annum (GST incl.)

To apply for the Institute of Certified Bookkeepers Practising Certificate you can download an individual application form by clicking [here](#) and returning the completed form to the Institute by mail: Level 27, 525 Collins Street, Melbourne 3000, fax: 1300 85 73 93 or email: admin@icb.org.au.

BAS Service Provider

Information provided during the BAS Service Provider Information sessions are now available to download, click here for [your](#) copy.

A copy of the PowerPoint presentation is also available in PDF format click [here](#) to download the notes.

Update – Current Status of the Exposure Draft legislation – 29/8/07

There has been much activity and publicity since the closure of submissions in response to the Exposure draft (all negative).

The Treasury website www.treasury.gov.au contains a link to the 114 submissions received that are not confidential.

The submission co-ordinated and contributed to by the Institute of Certified Bookkeepers in combining with many segments of the Bookkeeper community is found under the contributor "Bookkeeper Industry Group".

A review of the submissions will provide you with the view that while most agree that reform is required, all submissions are critical of the Exposure Draft and indicate that **SIGNIFICANT** work is required before the current draft would be considered acceptable. These critics include many organisations who have been involved in the process for the 14 years it has taken to provide an "unacceptable" result.

A sample but typical quotes

"..we also believe that significant improvements to the exposure draft legislation and related draft materials are required as detailed.." Joint submission by CPA Australia, Chartered Accountants, NIA

There is an approach taken in submissions by the accounting associations and other bookkeeper associations that appears to severely limit the work that any regulated bookkeeper would be permitted to undertake. We do not understand this approach as written. A quote taken from a number of the submissions:

"Recommendation....Amend the definition of a BAS services so that it is strictly limited to BAS preparation and related compliance issues, and as a corollary discrete independent advice on an indirect tax law can only be given by a tax agent."

This part of the submissions puts in place a system where bookkeepers would need to comply with all the requirements (including formal education accreditation of Certificate IV) and costs (estimated \$4k at best) of being a Registered BAS Service Provider to be strictly limited to BAS Preparation.

We continue to represent to government:

- 1) That bookkeepers provide a core, fundamental and essential service to business.
- 2) That service requires competence and skill.
- 3) However a bookkeeper that is following instruction and following a system does not need to be regulated as a BSP.
- 4) A bookkeeper that assists/advises or reviews a business on how to establish a record keeping system, accounting or business system and that system involves the interpretation of GST law & BAS obligations should know what they are doing and therefore be registered as a BAS Service Provider.
- 5) That assistance and advice IS NOT "strictly limited to BAS preparation".

A Registered BAS Service Provider should have proven knowledge and adhere to a code of conduct that includes the provision "Do not provide assistance or advice that you are not competent or appropriately trained to provide."

The accounting associations, it would appear the other bookkeeping associations and the government do need to appreciate that BAS Service work as defined today and as proposed includes significant practical assistance and interpretation that is not just about the BAS Preparation, it is about day to day business.

Congratulations

Rob Marshall, WA Micro Small Business of the Year

Congratulations to ICB Member, Rob Marshall and all the team at EBiz Solutions in Australind South West, Western Australia for taking out WA Micro Small Business of the Year at the Telstra Small Business Awards held in Perth last week. Well done!

They now have a 1 in 7 chance of becoming Australian Small Business of the Year to be held in Sydney in three weeks timefor the full story, [click here](#)

Comment

Increasingly bookkeepers (and our business clients) are being better understood and more fully considered by Government. The endeavours of the tax office to assist and resource bookkeepers continues to improve. The considerations by Treasury in response to the exposure draft of legislation whilst having an eye on the impact on bookkeepers is also encouraging. Increasingly, we as bookkeepers are being seen to have a creditable voice, not laced with self interest and hidden agendas. Education suppliers and Insurance providers are reconsidering their approach to bookkeepers as we show them the level of competence, education and expertise that exists.

In today's environment competent bookkeepers are highly valued. There is considerable work required of the financial professional (of which bookkeepers are an essential component). As ICB bookkeepers continue to improve their competence, their procedures, their communication with clients and accountants we facilitate and improve a more effective solution for our clients.

Not all bookkeepers are competent and not all bookkeepers should be providing any form of bookkeeping service. ICB is about accrediting competent and skilled bookkeepers, whether employed or in business.

EDUCATION PATHS – Shoebox Assessments

Test / Re-test your bookkeeping skills – Undergo a shoebox test.

ICB have launched practical task based bookkeeping assessments at 3 levels:

Level 1 – testing data entry competence

Level 2 – review & reconcile

Level 3 – full end of period bookkeeping competence including payroll.

We provide you with the client information. Process it in the manner that you are most comfortable. Provide us with your answers using our online assessment software. Based on the correctness of these answers we may seek further information from you or alternatively let you know that you have passed with flying colours.

As a step towards Recognition of Prior Learning, we are working with the RPL assessors to accredit the **NEW ICB** Shoebox tests towards the Certificate IV.

ICB members (because we know you have nothing to do this time of year) who wish to get in early for steps towards having their existing competence recognised towards Cert IV, can undertake these steps based on an introductory member only price of \$50 per level). Register your interest [here](#).

Latest News

- **Response to the concepts in the BAS Service Provider Legislation (7/8/07)**
The Institute of Certified Bookkeepers supports the intention of Government in attempting to recognise and assist those competent bookkeepers who are working to assist small business with meeting their BAS & GST obligations. For full details, [click here](#).
- **ICB announces the introduction of Business Membership**..... for the full story, [click here](#)
- **ICB joins with the bookkeeping industry in representing the views of bookkeepers to Treasury**
ICB joined with Australian Bookkeepers Network, Franchise Bookkeepers Association of Australia, Jims Bookkeeping, Busy Bookkeeping, Several Bookkeeping businesses in the making of the submission to Treasury, [click here](#)
- **Excellent News – Government to make paperwork easier**
INCLUDING THE BAS!..... for the full story, [click here](#)

Resources on the ICB Website

- A section of the ICB website dedicated to developments regarding the new BAS Service Provider Law [click here](#).
- [Purchase a Property - Special GST note](#)
- Payroll – As the obligations and responsibilities are constantly been reviewed and revised, keep an eye on our Payroll section under Resources (<http://www.icb.org.au/Resources/Payroll>) New additions this week include fact sheets from the Office of Workplace Services (Time and Wages Records as well as Pay Slips) and a New Employee Checklist. You will also find a word template to download which covers all the new requirements for what is to be shown on an employees payslip
- A new section due to numerous requests from Members is the ATO News and Updates, constantly updated 'as it happens'. [Click here](#)
- [Certificate IV Information](#) For all available details regarding the new Certificate IV – constantly updated as information becomes available

Renewals

Membership renewals can be made at any time. We will let you know when your time is up. You can download a Member renewal form [here](#) and a Practising Certificate renewal form [here](#)

Return them to us by mail (Level 27, 525 Collins Street, Melbourne 3000), Fax: 1300 85 73 93 or you can renew your membership on line, click [here](#).

We now have a Direct Debit facility available for those wanting to pay their renewal monthly. You will need to download the [Customer Service Agreement](#) and the [Direct Debit Request](#). File the Customer Service Agreement for your records and return the Direct Debit Request to us.

Welcome

We welcome the 522nd member to ICB today. 97 additional applications are in progress with the Admissions Board to approve membership to 13 applications at their next meeting.

The recent 3 months have seen the ICB's first period of renewal of memberships with exactly 200 people due for renewal up until September 1. 177 have renewed, thank you, 3 have cancelled their membership as they are taking up paid employment, even if you are an employed bookkeeper, your membership with the Institute is a very valuable asset to both yourself and your employer, remember you have established yourself as an accredited bookkeeper and any prospective employer is welcome to contact us for a referral. Also, you will be kept up to date with all that is happening.

Business Advice – A Members only resource

Following is a sample of resources taken form our Business Advice area on our website (http://www.icb.org.au/resources/business_advice) that are important to a successful bookkeeping business which may, from time to time, be overlooked. We trust that you will find the information useful and please feel free to contact us with your feedback.

New to Business Checklist	Register for an ABN	ATO checklist for a new business	GST
Letter of Engagement	Register for the GST	Record Keeping	GST Essentials
How to work from home	Books for small business	GST Educational Material	Educational Material

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