

## AAT News

### Welcome to the February 2018 edition of the AAT Australia's eNews and views. In this addition you will find out all about:

- Important changes to the Small Business Superannuation Clearing House (SBSCH)
- New qualifications for bookkeepers
- Cyber security is not just about protection from hackers
- CPD Online Events

#### Important changes to the Small Business Superannuation Clearing House (SBSCH)

The SBSCH is joining ATO online services from 26 February and is no longer accessible with current authentication details. This change is being made to include this service with other ATO online services and will enable additional functionalities such as sorting employee listings and accepting credit card payments.

#### What does this mean for small business?

Small businesses who have an ABN will be able to pay their Superannuation Guarantee (SG) obligations via the ATO Business Portal and these services can be accessed via either of two authentication credentials:

1. Auskey
2. Manage ABN Connections through their myGov account

The Auskey is an authentication credential that identifies you when engaging with government agencies online on behalf of a business.

The myGov account facility is a simple way to access government services and share or update information.

For businesses who do not have an ABN, they will need to access the new SBSCH via myGov linked to ATO online services. They will see a tile dedicated to SBSCH when they log into their account.

#### What does this mean for BAS Agents?

If you manage the reporting and payments of your clients SG obligations and your client has an ABN, you will be able to access the new SBSCH services via the BAS agent portal. The SBSCH will be located in the 'Manage Employees' menu after 26 February 2016.

For any clients who do not have an ABN and will be unable to access ATO online services, you will

need to contact the ATO directly on 1300 660 048 to report and pay the SG obligations manually.

**Key links:**

[www.ato.gov.au/SBSCH](http://www.ato.gov.au/SBSCH)

<https://www.ato.gov.au/Business/Super-for-employers/In-detail/Small-Business-Superannuation-Clearing-House/SBSCH-joining-ATO-online-services/>

## Qualifications

### **New Qualifications for bookkeepers**

PwC was appointed the Skills Service Organisation (SSO) for the Financial Services Training Packages in 2016 and was tasked with building and strengthening qualifications across the sector in consultation with industry. Consequently, a full review of all Financial Services related qualifications was undertaken in late 2016 and through to 2017, including qualifications and skill gap requirements for bookkeepers and accountants.

As a significant contributor to this review process, I am very pleased to see the outcomes being realised and am very enthusiastic about the education pathways for next generation bookkeepers.

### **FNS40217 Certificate IV in Accounting and Bookkeeping**

Formerly two separate qualifications, FNS40215 Certificate IV in Bookkeeping and FNS40615 Certificate IV in Accounting, the review identified that these qualifications had identical job outcomes and should be merged to one qualification to avoid confusion and duplication. The revised qualification has eight Core and five elective units:

#### Core Units

BSBFIA401 Prepare financial reports

BSBSMB412 Introduce cloud computing into business operations

FNSACC311 Process financial transactions and extract interim reports

FNSACC312 Administer subsidiary accounts and ledgers

FNSACC408 Work effectively in the accounting and bookkeeping industry

FNSACC416 Set up and operate a computerised accounting system

FNSTPB401 Complete business activity and instalment activity statements 1

FNSTPB402 Establish and maintain payroll systems1

Of the five elective units, two may be chosen from any currently endorsed training package at Certificate III through to Diploma level and the remaining three may be from the specified electives list.

The individual units within the qualifications have been updated to reflect current bookkeeping practice and legislative requirements.

### **FNS50417 Diploma of Payroll Services**

This brand new qualification complements the existing diploma level payroll qualification, 10666NAT Diploma of Payroll Management. The new FNS50417 Diploma of Payroll Services is geared toward supporting bookkeepers in practice who offer payroll support to clients and covers skills and knowledge related to HR Management, the industrial legislation, complex payroll payments, salary packaging and taxation related to the payroll. This represents another great step forward for the bookkeeping profession and the acknowledgment of the high level of skills and knowledge associated with payroll services. This qualification also provides opportunities for bookkeepers to differentiate their services and their businesses. AAT are working on exclusive partnerships with best quality RTOs to provide members with access to FNS50417 Diploma of Payroll Services.

We will provide you with more information about the qualification, including likely timelines for its availability and how you can enrol over the next several weeks.

## Cyber Security

### Cyber security is not just about protection from hackers

Following up on the AATA treasurer James Pisano's article in last months' AATA newsletter, I recently had a very relevant conversation with a member at a discussion group. This member received an email that, for all intent and purpose, was from her client requesting urgent payment of a sizeable bill to a new supplier. The email requested the bookkeepers' immediate attention to the invoice payment, claiming he had forgotten to provide the invoice earlier. The email was a scam. On this occasion, the request seemed unusual and the bookkeeper asked further direct questions of the business owner to find out it was fake.

Make sure you have safeguards in place to protect yourself from these sorts of scams. Solid processes and internal controls around payments are absolutely critical in mitigating risks of being caught out. Ensure that payments are authorised by a second signatory who is connected with the business; this process will assist in picking up when things aren't right. Always ask the questions of unusual or extraordinary transactions that fall outside of the usual process. Be vigilant!

The ATO has a scam alerts page on their website that contains information on all of the latest known scams, including screen shots, to maintain public awareness of these current scams. You can check this out via the following link:

[www.ato.gov.au/scamalerts](http://www.ato.gov.au/scamalerts)

You may also be interested in the ACCC Scamwatch website: <https://www.scamwatch.gov.au/>

## Continuing Professional Development

[Mastering formulas and functions in Excel Session 2](#)  
[Advanced GST for BAS Agents](#)

## Feedback

AAT welcomes your feedback. Please share your thoughts and ideas, let us know what your concerns are as well as the support and CPD that you need, so that we can deliver the best possible outcome for all of our AAT community. [Contact us](#)



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