

The Partner

SUMMER 2017

ENVISION PARTNERS ACCOUNTING & BUSINESS SERVICES NEWSLETTER FOR PRIMARY PRODUCERS & BUSINESS

BUSINESS NEWS

Employers face SG compliance crackdown

Employers have been accused of 'robbing' their workers by withholding Superannuation Guarantee payments, prompting the government to crack down on super compliance.

Employee superannuation entitlements has been a hot topic in the small and medium enterprise (SME) community this year, with figures suggesting as much as 32 per cent of the workforce has been underpaid their Superannuation Guarantee (SG) entitlements.

According to the Australian Taxation Office (ATO), workers are collectively owed \$2.85 billion in unpaid or underpaid superannuation from the 2014-15 financial year, amounting to 5.2 per cent of the total amount employers are legally required to pay.

It is the first time the ATO has publicly released details on the size of the shortfall.

However, it is not just SMEs that are responsible, with an internal audit by the Commonwealth Bank revealing it had underpaid thousands of employees millions in super.

'Employers who deliberately do not pay their workers' superannuation entitlements are robbing their workers of

their wages. This is illegal and won't be tolerated,' said Federal Financial Services Minister Kelly O'Dwyer.

In a bid to reduce this shortfall and improve compliance rates, Ms O'Dwyer announced the government would provide the ATO with funding for a new Superannuation Guarantee Taskforce.

As well as dedicated oversight, the government will introduce measures previously lauded by business owners, such as increasing the frequency of superannuation contribution reporting to 'at least monthly' and a progressive rollout of Single Touch Payroll (STP).

'[We want] to safeguard and modernise the SG so employers can't hide from their legal duty. We will give all Australians confidence that the superannuation system is working in their best interest,' Ms O'Dwyer said.

Ms O'Dwyer said STP will commence on 1 July 2018 for employers with 20 or more employees, whilst smaller firms will transition to STP the following year.

Despite the news, ATO Deputy Commissioner James O'Halloran said the ATO has already begun beefing up its efforts to ensure employer compliance.

Our office will be closed from 5pm Friday 22nd December 2017, reopening at 8am, Tuesday 2nd January 2018.



'Superannuation has a vital role in providing for people's retirement, and any non-payment is of concern,' he said.

'In addition to following up all reports of unpaid SG, we are increasing our proactive SG case work by one-third this financial year. We have improved our analysis of data to detect patterns in non-payment, and we are working more closely with other government agencies to exchange information.'

EnVision Partners specialises in assisting businesses with their employment and payroll obligations. Please don't hesitate to contact us if you have any concerns or would like further information on automating your payroll solutions.

Article by Adam Zuchetti

PRIMARY PRODUCER NEWS

Queensland Rural and Industry Development Authority – Doing More

On 1 July 2017 QRRA became the Queensland Rural and Industry Development Authority.

Their role providing financial assistance to primary producers remains unchanged, but they are now performing a number of new functions and are thrilled to be doing more for rural and regional Queensland. This includes:

- Delivering more financial assistance schemes to strengthen regional Queensland;
- Overseeing Queensland's mandatory Farm Business Debt Mediation to efficiently and equitably resolve debt disputes, which also launched on 1 July;

- Undertaking research to develop policies, initiatives and advice for government;

- Recommencing Queensland's biennial rural debt surveys; and

- Establishing the Farm Debt Restructure Office.

A number of other exciting changes to their existing schemes also came into effect on 1 July, including:

FIRST START AND SUSTAINABILITY

LOANS – Interest rates for First Start and Sustainability Loans have dropped and are now as low as 3.02% for loans drawn down from 1 July 2017.

DROUGHT ASSISTANCE

CONCESSIONAL LOANS – Funding for Drought Assistance Concessional Loans to help producers recover or prepare for drought has also been extended into the new financial year, with applications open until 30 June 2018.

FARM MANAGEMENT GRANTS

– Rebates of up to \$2,500 are available again in 2017-18 with Farm Management Grants for Queensland primary producers or their relatives to help offset the costs of professional advice associated with succession planning.

Don't hesitate to contact us in relation to QRIDA and how they could assist your business.

Team News



NEW LOOK WEBSITE & FACEBOOK PAGE

In recent months we launched our new website. Full of informative information about our compliance and business advisory services, don't hesitate to pop in and read some of our feature guides.

We have launched on Facebook! Keeping our customers up to date with latest news, team news and community activities. Please join us by searching for EnVision Partners Chinchilla.

BABY NEWS

Angela and Cameron Marsden welcomed a healthy baby girl, Aria Thea Marsden into the world on 2nd October. Aria weighed a healthy 7lb 5oz. Angela and Aria are both doing well.



STUDY NEWS

Esther Cirson continues to receive excellent university results, recently receiving a Distinction in Essential Statistics and a Credit in Management Accounting.



COMMUNITY

Brigalow Bush Carnival

On Saturday, 16th September it was EnVision's great honour to be one of the sponsors the 'Gwenda Olm Memorial Brigalow Bush Carnival'.

EnVision has been a long term sponsor of the billy boil. Many team members attended the event and a fantastic day was had by all. Well done to the Brigalow Community.

Above: Tammy Pukallus taking part in the 'Team EnVision' billy boil.

IT ALERT: MALWARE & RANSOMWARE

Malware tricks you into installing software that allows scammers to access your files and track what you are doing, while ransomware demands payment to 'unlock' your computer or files.

How this scam works

Malware scammers send emails and social media messages at random with links purporting to be videos on something topical—news, an event or something 'interesting'.

If you click on the link you may be taken to a fake website that looks like the real deal, complete with logos and branding of legitimate sites. In order to view the video, you will be asked to install some software, such as a 'codec', to be able to access the video format. If you download the software, your computer will be infected with malware (malicious software).

Another way of delivering a malware scam is through websites and pop-ups that offer 'free' file downloads, including music, movies and games, or free access to content, such as adult sites.

Malware scams work by installing software on your computer that allows scammers to access your files or watch what you are doing on your computer. Scammers use this information to steal your personal details and commit fraudulent activities. They may make unauthorised purchases on your credit card, or use your identity to open accounts such as banking, telephone or energy services. They might take out loans or carry out other illegal business under your name, or even sell your information to other scammers for further illegal use.

Ransomware is a type of malware that blocks or limits access to your computer or files, and demands a ransom be paid to the scammer for them to be unlocked.

Infected computers often display messages to convince you into paying the ransom. Scammers may pretend to be from the police and claim you have committed an illegal activity and must pay a fine, or they may simply demand payment for a 'key' to unlock your computer.

If you pay the ransom, there is no guarantee your computer will be unlocked.

Warning signs

- You receive an email or social media message out of the blue that claims to contain links to a video on a topical news item or something 'interesting' and you are asked to download software in order to view the video.
- Music files, games, or access to adult sites are offered free of charge if you download a particular program or agree to a pop-up box.
- Pop-up boxes start appearing on your computer screen. These may have simple questions or a button that says 'close'.
- You notice new icons on your computer screen, or your computer is not as fast as it normally is.
- You are approached by scammers or become a victim of another scam where your personal or financial details are already known.

Protect yourself

- Do not open attachments or click on links in emails or social media messages you've received from strangers – just press delete.

- If you want to access footage or information about major or breaking news, use a reliable news source rather than an unknown web link.
- Be wary of free downloads and website access, such as music, games, movies and adult sites. They may install harmful programs without you knowing.
- Always keep your computer security up to date with anti-virus and anti-spyware software, and a good firewall. Only buy computer and anti-virus software from a reputable source.
- Use your security software to run a virus check if you think your computer's security has been compromised. If you still have doubts, contact your anti-virus software provider or a computer specialist.
- Keep your office networks, computers, and mobile devices secure. Update your security software, change passwords and back up your data regularly. Store your backups offsite and offline.



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