



PACIFIC
ACCOUNTING

Books&Wages – Business Advisors

Please call your VCFO on 1800 1800 98 to discuss



ANNUALISED WAGE ARRANGEMENTS FOR RESTAURANT, CAFE AND HOSPITALITY WORKERS

From 1 September 2022, following a decision made by the Fair Work Commission, annualised wage arrangements in the Restaurant Award and Hospitality Award are set to change. These changes apply to only full-time employees covered by these Awards, and include:

- rules about what award entitlements can be included in an annualised wage arrangement
- new rules about the maximum number of hours that attract overtime or penalty rates that an employee can work in a roster cycle and be included in their annualised wage (called the 'outer limits')
- what needs to be included in a written agreement for an annualised wage arrangement
- extra record-keeping rules
- new rules about ending an annualised wage arrangement.

For more information, please visit the Fairwork Website

FAIRWORK

XERO PRICE INCREASE

From the 15th of September 2022 the cost of Xero Starter, Standard and Premium plans will increase in Australia. For those clients that we hold the subscription for, this increase will be passed on to you. The increases are as follows:

- Starter will increase by \$2 to \$27/month
- Standard will increase by \$5 to \$59/month
- Premium 5 will increase by \$6 to \$76/month
- Premium 10 will increase by \$7 to \$87/month
- Premium 20 will increase by \$9 to \$109/month
- Premium 50 will increase by \$12 to \$149/month
- Premium 100 by will increase by \$14 to \$177/month

For more information, please visit the Xero website

XERO

FAIRWORK OMBUDSMAN RECOVERS HALF A BILLION IN WAGES

The Fair Work Ombudsman has announced that a record \$532 million in unpaid wages and entitlements was recovered for more than 384,000 workers in 2022 Financial Year.

It is a timely reminder to ensure you are paying your employees correctly and following all the legal requirements around Payroll. It's not just about the minimum wage, you need to consider what award you are using and if your employees are on the right classification. And then, there's Overtime, Penalties, Super, Leave, STP, PAYG, Termination the list is endless.

Pacific Accounting is here to answer all your employment and payroll questions. Contact your accountant or VCFO for more information

DIRECTORS ID REMINDER (AND HOW TO APPLY)

Australian Company Directors are now required by law to verify their identity with the Australian Business Registry Service (ABRS) and obtain a Director ID. A Director Identification number (Director ID) is a unique 15-digit identifier you will keep forever. It will help to prevent the use of false or fraudulent director identities.

If you became a director after the 31st October 2021, you should already have a Directors ID. For those who were already directors prior to this date, you need to apply for your Director ID by 30 November 2022. Unfortunately, we cannot apply for a Director ID for you, but we have provided the following steps:

DIRECTORS ID REMINDER (AND HOW TO APPLY) CONTINUATION

1. If haven't already, register for myGovID - <https://www.mygovid.gov.au/>
2. Prepare your information to verify your identity. You will need:
 - a. Your TFN
 - i. Residential address (as per ATO records)
 - ii. Be prepared to answer at least two of the following:
 1. BSB & Account number you receive your Income Tax Refund
 2. Date of issue and reference number of a Notice of Assessment from the last 5yrs
 3. Your Super funds ABN and your account number from an account from the last 5yrs
 4. Your investment reference number from a dividend statement from the last 2yrs
 5. The gross income in whole dollars from a PAYG payment summary issued in the last 2yrs
 6. Taxable income in whole dollars from a Centrelink payment summary issued in the last 2yr
3. Complete your application either online by visiting abrs.gov.au or calling them on 136250
4. Once you have received your Directors ID, please provide it to us (or your accountant)

SPOTLIGHT ON:



Here at Pacific Accounting, having a reliable, bespoke, and cost-effective solution to our telecommunications is an absolute must. iPacific has been our choice since 2014 and we highly recommend their services. We use their award-winning VoIP Platform, 3CX, a dependable system that also gives us flexibility and control over our plan.

iPacific is an Australian owned and operated Telecoms & Data Solution provider. They develop close relationships with their clients, going the extra mile to understand their businesses and provide the right solution.

We have worked closely, as iPacific customers, with Natalie and James over the years and were delighted when recently we could assist their growing business with Bookkeeping and Payroll services. We are looking forward to our relationship developing further into the future.

With over 20years experience, we couldn't recommend iPacific more to those in need of a great Telecom provider.

CALL: 1300 788 354

EMAIL

WEBSITE

SEPTEMBER KEY DATES

- 21 September – August monthly Activity Statement lodgement & payment due
- 30 September – Lodge PAYG withholding payment summary annual report if prepared by a BAS agent or tax agent

TALK TO US



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