CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

GREENTAYLOR
PARTNERS

2025 SEPTEMBER

Quarterly Newsletter

Green Taylor Partners

This edition

Also in this issue

Contact us: Green Taylor Partners

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IMPORTANT DATES

September

21st - Lodge and pay August monthly BAS

October

21st - Lodge and pay September monthly BAS

28th - Lodge and pay July-September 2025 quarterly BAS

28th - Super Guarantee contributions for Quarter 1 due

November

21st - Lodge and pay October monthly BAS

25th - Lodge and pay the July-September 2025 Quarterly BAS if you lodge electronically

SMALL BUSINESS SUPERANNUATION CLEARING HOUSE IS CLOSING

Due to Payday Super being introduced, the SBSCH will close on 1 July 2026.

The ATO have announced that new registrations to use the SBSCH will not be accepted after 1 October 2025.

Now is the time to look into and transition to alternative payment methods. XERO and MYOB both offer easy-to-use options within their payroll software.

Talk to your Accountant about the options available and how we can assist you in making the move as seamless and possible.

DocuSign

SUPERANNUATION FUND – DOCUSIGN

Are you interested in signing your Superannuation Fund documents electronically? If so, our software CLASS offers DocuSign.

WHAT IS DOCUSIGN?

Class integrates with DocuSign as its electronic signature solution partner to provide a seamless and efficient way to get financial statements and compliance documents signed electronically. Class reports can be sent for signature at the entity level, both for Single Reports or Report Packages.

WHAT ARE THE ADVANTAGES OF DOCUSIGN?

No more paper, fax and shipping. DocuSign manages every aspect of every transaction from preparing and sending documents to signing and managing them.

If you are interested in using DocuSign please let us know when you drop in your 2025 Superannuation Fund Information or please do not hesitate to contact our office.

ATO Payment Plan

Lara Neil

The ATO do offer payment plans for clients with outstanding ATO debts however there are a number of terms and conditions that must be met and adhered to.

Generally, the ATO will require an upfront payment for any payment plan of at least 5% which will need to be paid within 10 days of setting up the plan. After this, payments will be required weekly, fortnightly or monthly until the debt is paid in full, but the term of the payment plan cannot surpass 12 months in most cases.

There are a number of payment options available including direct debit, BPAY or paying in person at the post office using an ATO supplied payment slip.

Some of the terms and conditions that apply once the payment arrangement has been made are:

- All lodgements with the ATO (including any income tax or activity statement obligations) must be up to date and all future lodgements must be made on time.
- Any future ATO debts must be paid on time and in full (these do not just get added on to your existing payment arrangements)
- Tax credits and refunds will be used to reduce your outstanding debt.
- General interest charges (GIC) will continue to accrue on your account until the debt is paid in full, currently 10.78% per annum.
- You can make additional repayments towards the debt at any time which will reduce the total amount of GIC to be paid.
- Payments may take up to 4 days to process so it is recommended that you make payments as per your arrangement prior to the due date.

Be prepared that the ATO may require some additional information if you have a large debt, have had the debt for an extended period without making an attempt to pay or defaulted 2 or more payment plans in the last 12 months.

Additional information the ATO may ask for includes:

- Why you can't pay the debt by the due date.
- Bank details including current balances and any lines of credit.
- Your income.
- Expenses
- Assets.

Additional information in relation to ATO payment plans can be found on the ATO website at: https://www.ato.gov.au/individuals-and-families/paying-the-ato/help-with-paying/payment-plans

Avoiding ATO Penalties: Common Mistakes Small Businesses Make

Jarrod Kemp

Running a business is challenging enough without the added stress of ATO penalties. Many small businesses get caught out by simple mistakes that can easily be avoided with some forward planning.

THE MOST COMMON PITFALLS

1. Missing BAS or Income Tax Deadlines

- Late lodgements can trigger both failure-to-lodge penalties and general interest charges.
- Even if you can't pay on time, it's better to lodge on time — the ATO is far more flexible with payment plans than with late lodgements.

2. Superannuation Guarantee (SG) Paid Late

- SG contributions are due quarterly and must be received by your employees' super funds by the due date.
- Late payments are not tax deductible and require lodgement of a Superannuation Guarantee Charge statement, which adds more costs.

3. PAYG Withholding Errors

- Forgetting to withhold, or withholding the wrong amount from staff wages, can result in penalties.
- It also impacts employees' tax returns, leading to frustration and unnecessary ATO scrutiny.

4. Poor Record Keeping

- Not keeping invoices, receipts, or digital records up to ATO standards can result in denied deductions.
- The ATO increasingly uses data matching to check accuracy — missing records are red flags.

5. Ignoring ATO Notices

- Small issues can quickly escalate if ATO correspondence is ignored.
- Always respond, even if you need more time or disagree — silence makes matters worse.

HOW TO STAY ON TRACK

- Mark key deadlines in your business calendar.
- Use cloud accounting software with automated reminders.
- Reconcile accounts monthly instead of leaving it until year-end.
- Talk to your accountant early if cashflow will make it difficult to pay on time.

Remember: most penalties are avoidable. A proactive approach keeps your business compliant and gives you peace of mind.

GTP Anniversaries

September
18th - Kerry Schultz (19 Years)

October
15th - Jo-Mari Pretorius (1 Year)
31st - Vicky McClure (2 Years)

November
6th - Emma Glover (2 Years)

Payday Super

Penny Fisher

Payday super is the federal governments proposed legislation to make employers pay their employees super at the same time as their Ordinary Times Earning (OTE) (Wages and salaries).

Currently Super Guarantee (SG) contributions are required to be paid quarterly into your employees' super accounts. From 1 July 2026, employers will be required to pay their employee's super on 'payday' – whether that's weekly, fortnightly, or monthly.

WHY HAS THE GOVERNMENT MADE THE CHANGES?

Both business and employees will benefit from changes to the law. Here's how:

For Employees

The change is designed to make it fairer for employees because it will reduce the chance of non-payment and underpayment.

- More frequent super contributions may help increase retirement savings,
- It will be easier for employees to track super contributions made to them – this may be especially important for low-income earners and those relying on insecure work.

For Employers

Payday super could make it simpler to meet your obligations by:

- Lowering the chance of you missing super payments
- Reducing your payroll liabilities
- Making your payroll system more streamlined and manageable
- Avoiding the Super Guarantee Surcharge (SGC) for unpaid super

THINGS EMPLOYERS WILL NEED TO CONSIDER:

1. Cashflow – With potentially more frequent SG payments required employers will need to manage their cashflow to meet this requirement. The frequent, smaller super payments however may ease the burden compared to larger quarterly contributions.
2. Systems and Processes – Employers may need to review their current processes and identify if any updates need to be made. For businesses this may mean getting on board with a software that supports the payday super obligations if you haven't done so already. Major accounting software like Xero and MYOB have integrated features to support employers in adopting this approach and can be set up now – it may be worth chatting to one of the team at GTP and we can help you with this process.

   As part of the Payday Super reform, from 1 July 2026 the ATO's Small Business Superannuation Clearing House (SBSCH) will be closed.

   If you currently use the ATO Small Business Clearing House (SBCH) you may wish to start to look for alternatives.

   From 1 October 2025, only existing users of SBSCH will have access until 30 June 2026. Employers will not be able to register as new users of the SBSCH after 1 October 2025.
3. Compliance Deadlines – Each time Ordinary Times Earnings (OTE) is paid, there will be a new 7-day due date for contributions to arrive in the employees' superannuation fund. This provides time for movement of funds through the payment system, including clearing houses. An employer will be liable for the new SG charge unless SG contributions are received by their employees' superannuation fund within the 7 days. There are some exceptions to this in relation to new employees and small and irregular payments.
4. STP Updates – to facilitate the compliance employers will be required to report OTE and the total super liability for an employee in Single Touch Payroll (STP) ensuring the SG can be correctly identified. This will empower employees to take action before large amounts of SG accrues.

   If this is set up in your payroll software correctly this should automatically happen.

TIP

Consider shifting to payday super ahead of time. It's up to you, but it could help you get ahead of these regulatory changes before they come into effect.

Green Taylor Partners is here to help you with this change so please contact us if you need any more information on this or need help getting this set up in your payroll software.

FUN FACT

Government analysis found that under the proposed new rules a 25-year-old worker on the median income who currently receives their super quarterly and wages fortnightly could be about $6,000 or 1.5% better off when they retire.[1.]

(1. https://ministers.tresasury.gov.au)

Superannuation as a Wealth-Building Tool

Jarrod Kemp

Superannuation isn't just a compliance requirement — it's one of the most tax-effective ways to build long-term wealth. Used strategically, it can significantly boost your retirement savings and reduce your overall tax bill.

WHY SUPER IS POWERFUL

1. Concessional Tax Rates
    - Contributions and earnings inside super are generally taxed at 15%, which is usually much lower than personal marginal tax rates.
2. Compounding Growth
    - The earlier you contribute, the more time your money has to grow tax-effectively. Small amounts today can multiply significantly over decades.
3. Flexibility & Strategies
    - Salary sacrificing into super can lower your taxable income.
    - Government co-contributions may be available for low- and middle-income earners.
    - Catch-up concessional contributions let you use unused caps from the past five years if your balance is under $500,000.

PRACTICAL TIPS FOR BUILDING SUPER

- Know Your Caps:
    - Concessional (before-tax) contributions: $30,000 per year (from 1 July 2024).
    - Non-concessional (after-tax) contributions: $120,000 per year, with bring-forward options available.
- Check Your Fund:
    - Review investment options and fees — small differences can have a big long-term impact.
- Plan for Retirement Early:
    - Start considering strategies like transition-to-retirement pensions well before you retire.

FINAL THOUGHT

Super is often overlooked because the money feels "locked away," but that's exactly why it works — it's a forced savings plan with tax benefits. With the right strategies, it can become one of your most valuable financial assets.

Talk to us about reviewing your super contributions strategy to make sure you're making the most of the available opportunities.

GTP Birthdays

September
13th - Emma Glover

October
18th - Kayla Hawker
24th - Vicky McClure
29th - Breanna Bell

November
16th - Natasha Gardner

Thinking About Buying Your First Home?

Breanna Bell

Buying your first home can be a daunting process, but one of my key tips would be to make yourself aware of the government incentives that are available. These include:

FIRST HOME GUARANTEE

The First Home Guarantee enables first home buyers to buy or build their new home with a 5% minimum deposit of the property value and borrow up to 95% from your lender. Housing Australia will provide a guarantee to the lender, up to 15% of the property value.

Eligibility Criteria

To be eligible for the first home guarantee, you need to:

- Be an Australian citizen or permanent resident
- Have taxable income below the individual cap of $125,000 or $200,000 combined for joint applicants
- Have a minimum deposit of 5% of the property value
- Be at least 18 years old
- Be a first home buyer or not have owned a property in the last 10 years in Australia
- The home must be owner-occupied

Various types of homes can be covered under this guarantee and an eligibility tool is available here: https://www.housingaustralia.gov.au/support-buy-home/eligibility-tool

FIRST HOME OWNERS GRANT (FHOG)

If you are buying or building a new home valued up to $750,000, you may be eligible for a one-off grant of $10,000. The home must not have been previously sold or occupied, rented or leased out.

Eligibility Criteria

To be eligible:

- You must be at least 18 years of age at settlement date or at the time construction of the home is finished.
- At least one applicant (you or other part owner/s) must live in the home for at least 12 months, within 12 months of settlement or completion of construction. There are exceptions to this requirement for Australian Defence Force members and there are limited circumstances where this requirement may be varied.

You will not be eligible, if you and/or your spouse:

- Have already received the FHOG.
- Have owned another residential property in Australia prior to 1 July 2000
- Have lived in a home that either of you owned, on or after 1 July 2000 for more than 6 months

There are some exceptions to these requirements, and a checklist for eligibility is available here: https://www.sro.vic.gov.au/first-home-owner/will-i-be-eligible-first-home-owner-grant#1

LAND TRANSFER (STAMP DUTY) EXEMPTION OR CONCESSION

Stamp duty is payable when you buy a home or property, or on the transfer of property. The amount you pay will depend on the dutiable value of the property, how the property is used, whether you are a foreign purchaser and if you are eligible for any exemptions or concession.

The duty exemption or concession is available in addition to the FHOG, for those purchasing their first home and principal place of residence, which can be previously owned /established or new.

If your new home is valued up to $600,000, you may be eligible for a duty exemption, where you will pay no stamp duty on the purchase.

If your new home is valued between $600,001 to $750,000, you may be entitled the duty concession, where you will receive a reduction of stamp duty payable.

The value of the property (dutiable value) is usually the contract price, however if the price you pay for the property is less than the market value, the dutiable value will be the market value.

To be eligible for the exemption or concession:

- Your contract of sale must be dated on or after 1 July 2017. If your contract date is prior to this date, you may be eligible for the concession only.
- All the purchasers of the property must meet the same eligibility criteria as the FHOG.
- You or your spouse must not have already received the exemption or concession.

How much stamp duty will I pay?

- A calculator is available to calculate the duty you would pay, and can be accessed here: https://www.e-business.sro.vic.gov.au/calculators/land-transfer-duty

Think you have overpaid your duty?

- You can apply for a reassessment for up to 5 years after the duty was paid if you were eligible for an available benefit and didn't claim it. Visit this link: https://www.sro.vic.gov.au/land-transfer-duty/apply-for-a-duty-refund

SPECIAL CIRCUMSTANCES AND OTHER ELIGIBILITY:

You may also be eligible for a duty exemption, concession or reduction under some of these circumstances:

- Buying an off-the-plan property?
  You may be eligible to receive a duty concession as a first homeowner buying an off-the-plan land and building package or a refurbished lot, eligibility can be accessed here: https://www.sro.vic.gov.au/land-transfer-duty/offtheplan
- Buying vacant land to build your first home?
  You may may be eligible for the stamp duty exemption or concession, and eligibility can be accessed here: https://www.sro.vic.gov.au/first-home-owner/exemption-concession-reduction#vacant-land
- Pensioner or commonwealth concession cardholder?
  There may be special duty concession or exemption available, for more information, visit https://www.sro.vic.gov.au/land-transfer-duty/pensioner-and-concession-cardholder-duty-reduction
- First home owner with a family?
  As a first homeowner with a family who bought their home on or after 1 January 2006, you may be entitled to a duty exemption or concession, eligibility can be accessed here: https://www.sro.vic.gov.au/first-home-owner-with-family-exemption-or-concession

TEMPORARY EXEMPTIONS AND CONCESSIONS:

Other temporary benefits available to first home buyers, even if you don't qualify for the first home buyer duty exemption or concession include:

- Duty waiver for purchases of Victorian residential property with a dutiable value of up to $1 million for contracts signed on or after 25 November 2020 and before 1 July 2021.
- Duty exemption or concession for the purchase of residential property, with a dutiable value of up to $1 million located within the City of Melbourne local government area.

More information about these temporary benefits can be found here: https://www.sro.vic.gov.au/first-home-owner/exemption-concession-reduction

MORE INFORMATION FOR FIRST HOME BUYERS

For more information, visit https://www.sro.vic.gov.au/first-home-owner

What Work-Related Expenses Can I Claim in 2025?

Regina Chia

Most of us have work-related expenses, and knowing exactly what you can claim can make a noticeable difference to your refund.

TRAVEL & VEHICLE EXPENSES: BEYOND THE DAILY COMMUTE

If you use your own car for work, say driving between job sites or to client meetings, you may be able to claim travel expenses. Just keep in mind that your daily commute from home to work isn't deductible.

There are two ways to claim:

1. Cents per kilometre: claim 88 cents per km (2024–25) for up to 5,000 work-related kilometres. This includes fuel, maintenance and depreciation. Just document how you calculated the distance.
2. Logbook method: for claims over 5,000 km or actual costs, keep a 12-week logbook to track business use. You can then claim a portion of car expenses like fuel, rego, insurance, and repairs.

WORKING FROM HOME: RULES FOR CLAIMING HOME OFFICE DEDUCTIONS

With more Aussies working from home, claiming home office expenses has become standard. Since March 2023, the ATO requires you to keep a record of your actual work-from-home hours, your calendar or timesheet will do!

There are two ways to claim:

Fixed rate method (70c/hour): covers energy costs, internet, mobile phone use, stationery, and computer consumables. You can't claim these separately.

Actual cost method: claim a work-related portion of your additional expenses if you have detailed records.
You can also claim depreciation on big-ticket office expenses like a desk or monitor (even if using the fixed rate method). Just note: rent, mortgage interest or council rates usually aren't deductible if you're an employee.

UNIFORMS, PROTECTIVE GEAR & LAUNDRY: DRESSING FOR SUCCESS

Wearing a compulsory uniform with a logo, occupation-specific clothing (like scrubs or chef whites), or protective gear (like high-vis or steel-capped boots)? You can claim the cost to buy and clean them, including dry cleaning. Everyday clothes, even if only worn for work, aren't deductible.

TOOLS AND EQUIPMENT: BIG VS SMALL

This covers everything from your laptop to a tradie's toolbox. The rule of thumb:

Under $300: Claim the full cost in the year you buy it, great for items like keyboards, headsets, or work bags.

Over $300: Claim depreciation over its effective life, based on how much you use it for work. This applies to bigger purchases like laptops or tools. Check the ATO's depreciation and capital allowances tool.

SELF-EDUCATION: INVESTING IN YOUR CAREER

Courses that directly relate to your current income-earning job can be deductible, think a designer doing an advanced Adobe course. Astronomy while working in retail? Probably not.

Eligible deductions include:

- course fees (excluding HECS/HELP)
- textbooks and stationery
- internet and phone usage
- depreciation on computer equipment.

MOBILE PHONE & INTERNET: THE WORK/LIFE DIVIDE

Using your personal phone or home internet for work? You can only claim the portion you use for work. So, if 50% of your internet usage is work-related, you can claim 50% of the cost. Keep a logbook or a diary for a typical month to estimate your work percentage.

OVERLOOKED OPPORTUNITIES: DON'T MISS THESE TAX DEDUCTIONS!

Beyond the common work-related expenses, there are other deductions that often get missed:

Tax agent fees: yep, the fees you pay to a registered tax agent to prepare your previous year's tax return are deductible.

Investment property expenses: If you own a rental, you can claim certain expenses to reduce your taxable income. They fall into three categories:

- claim now: loan interest, council rates, repairs, insurance, and management fees
- claim over time: capital works, borrowing costs, and assets over $300 (via depreciation)
- not claimable: personal expenses, travel expenses or second-hand assets bought after May 2017.

Some pre-rental expenses, like loan interest, may be claimable if your intent was to rent the property.

Union fees, membership fees & registrations: any fees paid to a professional association or trade union are claimable.
Income protection insurance: if you pay premiums for income protection insurance that covers lost income (not life or trauma insurance), you can claim them. Just not if your super fund pays for it.

Cost of managing tax affairs: this includes things like tax preparation software or even travel costs to see your tax agent.

Gifts & charitable donations: if you've donated $2 or more to a registered charity (a Deductible Gift Recipient or DGR), make sure you claim it and have your receipt.

WORK HARD, CLAIM SMART

Knowing what work-related expenses, you can claim helps you get back more at tax time. Whether it's driving between job sites, using your home internet for work, or buying tools or uniforms, every deductible expense adds up. Just remember, you need to keep good records and make sure the expenses are directly related to earning your income.

With the right approach, you can claim what you're entitled to and avoid missing out on valuable deductions.

Common GST Coding Mistakes to be Aware Of

Holly Nuske

It is common for businesses to make mistakes when it comes to goods and services tax (GST). As a result of those mistakes, businesses may underpay by claiming credits to which they are not entitled, or they may overpay the ATO.

It is important to understand some discrepancies that may arise whilst you, as a businessperson, are reconciling your accounts.

Below are some common mistakes to be aware of:

1. Not every business expense includes GST. The following purchases won't have GST attached:

- Bank fees & interest payments
- Most basic food items and medical supplies
- Council & Water rates
- Most motor vehicle registration fees
- Stamp duty
- ASIC fees
- Land Tax
- Donations

You are attempting to recoup unpaid GST if you claim credits on these expenses. Always check whether a supplier invoice includes GST before you claim a credit.

2. Claiming GST twice

It is common to report the same income or expense twice. Below are some examples when this may occur:

- Financed purchases: a business buys an asset (e.g., a vehicle), and claims the full GST credit up front, then later claims GST on each finance payment. Finance repayments do not include GST as this has been accounted for with the purchase of the asset.
- Duplicated sales entries: a business accidentally records the same sale twice and pays double the GST it collected.

These errors overstate your GST and cause the business to either pay more to the ATO than it owes or to claiming a larger refund than the business is owed.

3. Mixing Business and personal expenses

- Claiming GST on personal purchases: GST credits apply only to business expenses.
- Not splitting business and personal use: if you buy a laptop and use it 50% for personal use, you can only claim the 50% of GST used for business purposes.

Most businesses should have a drawings / loan to director account in their software to account for personal expenditure from the business.

4. Claiming GST credits on non-registered suppliers & contractors

When a business claims GST credits, it is crucial to confirm that the supplier or contractor they have paid is correctly registered for GST.

- Use of the ABN lookup website (https://abr.business.gov.au) can confirm whether the supplier or contractor is registered for GST.
- If they are registered, GST credits can be claimed on the expense.
- If they are not registered, then there is no GST included in the total price and the expense must be recorded as a 'GST-Free' expense.

How to maintain GST compliance?

- Ensure your accounting software is properly configured for GST (refer to prior GTP blog articles that outline GST codes), and although an account may be GST inclusive, some transactions will need to be manually changed to GST free in line with expenses that do not attract GST.
- Keep valid tax invoices for purchases (even attach these to their corresponding transactions in your software)
- Separate business and personal expenditure
- Reconcile GST accounts regularly
- Ask for help when needed (contact your accountant)

GET IN TOUCH WITH YOUR ACCOUNTANT FOR ANY QUERIES.

Work With GTP

Green Taylor Partners is an equal opportunity employer. We encourage applications from candidates of all backgrounds and experiences.

ACCOUNTANT

Salary: Remunerated on experience

Are you ready to take the next step in your accounting career—without sacrificing work-life balance? Green Taylor Partners is looking for an experienced and motivated Accountant to join our team.

Why Join Us?

At Green Taylor Partners, we're more than just accountants—we're a tight-knit, professional team with a diverse skill set, committed to providing exceptional service to individuals and businesses of all sizes.

We offer:

- A supportive team culture
- Opportunities for growth and leadership
- Flexibility to suit your lifestyle
- A variety of work across different entities and industries

About the Role:

You will be responsible for delivering high-quality accounting outcomes across a broad client base.

Your Day-to-Day Will Include:

- Preparing and reviewing financial statements and tax returns
- Tax planning and analysis
- Preparing BAS and assisting with clients business needs
- Applying technical accounting knowledge to client work

Who We're Looking For:

- Prior experience in an Australian Public Practice preferred
- Strong technical accounting skills
- High attention to detail and ability to work independently
- Excellent communication and client service skills
- SMSF compliance experience preferred but not essential
- We welcome applications from candidates seeking full-time or part-time roles

When applying, please use the subject line: "Accountant application".

ACCOUNTING CADETSHIP – START YOUR CAREER LOCALLY!

Type: Full Time (with part-time university study)

Are you finishing Year 12? Taking a gap year? Or maybe you're already at uni but dreaming of coming home?

Green Taylor Partners is on the lookout for a motivated and enthusiastic young person to join our Accounting Cadetship Program. This is a rare opportunity to earn while you learn – working full-time in a supportive professional environment, while studying your accounting degree part-time off-campus.

What We're Looking For:

We're not just after someone who's great at maths – we want someone with:

- A strong work ethic
- Self-motivation and initiative
- Clear communication skills

Why Choose Green Taylor Partners?

- Work locally in a respected, professional firm
- Get hands-on experience and mentorship
- Join a team that values your growth and development
- We have a proven record with Cadets

When applying, pease use the subject line: "Cadet application".

To apply for either position, please email your resume and covering letter to careers@greentaylor.com.au

Questions? Call Vicky McClure on (03) 5382 4761

Stay connected with GTP

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