



*Please call your VCFO on 1800 1800 98 to discuss*



## WHAT IS TPAR AND DO I HAVE TO LODGE ONE?

Businesses who make payments to contractors may need to report these payments to the ATO by lodging a Taxable payments annual report (TPAR). This is to assist the ATO in tracking the reportable income of contractors.

TPAR is required to be lodged for businesses in the following services:

- Building and construction
- Cleaning
- Courier/Road freight
- Information Technology
- Security, investigation, and surveillance services

TPAR is due for lodgement by 28th August each year. The following details need to be reported for each contractor paid in the previous year:

- Contractors Name, Address and ABN
- Amount Paid to the Contractor

Pacific Accounting can prepare and lodge your TPAR for a set annual fee.  
For more information speak to your accountant or visit the ATO website

**ATO – TPAR**

# PACIFIC ACCOUNTING WEBINAR

On 16th August 2022 Pacific Accounting will be hosting a live webinar on Effective Financial Management: A Key to a Successful Company. Pacific Accounting CEO Kevin Beck and Chairman John Greaves will share their years of experience of managing and coaching business owners by discussing four essential topics to take your business to the next level:

- How technology is changing the finance process
- Signs it's time to switch your bookkeeper and accountants
- CFOs playbook for financial acceleration
- The state of business compliance

This free, hour-long webinar will offer practical advice to future proof your financial year and optimise your existing business plans. Do you have questions in mind? Let us know and we'll answer them during our live Q&A at the end of our webinar. For more information, or to register, contact your accountant

[REGISTER HERE](#)

## FAIRWORK FOR 2023FY

The Fair Work Commission has recently announced their priorities and focus for the 2023 Financial year. They will continue to prioritise small business employers and employees and vulnerable workers. While continuing to support workplaces as they recover from the impacts of Covid, they will also have particular focus on the following sectors:

- Fast food, Restaurants and Cafés
- Agriculture
- Sham contracting
- Large corporate and University sectors
- Contract cleaning.

The Fair Work Ombudsman's purpose is to promote harmonious, productive, cooperative, and compliant workplace relations in Australia. Their functions include:

- providing advice and assistance
- promoting and monitoring compliance with workplace laws
- investigating breaches of the law
- taking appropriate enforcement action.

As an employer, there's a lot to remember and understand about your legal obligations to your employees. It's not just about the minimum wage, are you using the right award? Have you given your employees all the Fairwork documents you are mandated to provide? Then, there's Overtime, Penalties, Super, Leave, STP, PAYG, Termination—the list is endless.

Pacific Accounting can answer your questions, we can do a Payroll Review on your business so you can enter 2023FY with the confidence in knowing you are doing it all right! Contact your accountant or VCFO for more information and a quote.

# PACIFIC ACCOUNTING TRAINING

Last month Pacific Accounting held our first face to face training in 3 years (thanks Covid)! We were so excited to see each other again and come together for some team building. Meeting in the mountains of Baguio, Philippines, our 3 days of training started by revisiting Pacific Accounting's vision, mission, objectives, and goals. We discussed the value of the roles each of us plays in Pacific Accounting, along with the importance of organisational excellence, leadership, coaching and time and process management.

Over the days spent together, not only did we get to know our team mates better, but we also had a journey of self-discovery. We spent time learning about self-appreciation, self-care, and self-mastery and discussing motivation, commitment, and teamwork.

It was a real joy to come together after such a long time, meeting many face to face for the first time. We shared stories and foods from our local regions (not everyone hated Vegemite!) and grew closer as team. You can learn more about our time and see some photos by visiting our LinkedIn or Facebook pages.



## DID YOU KNOW? FUN TAX FACTS

- The word "tax" came from the Latin word "taxo" which means "I estimate."
- Violent Chicago mobster Al Capone famously got caught on tax evasion charges. Among his debts to society, Al Capone had to pay \$215,000 + interest in back taxes.
- Beards are back in vogue, but there were times when having a beard was costly. During the 16th century, King Henry VIII imposed a tax on beards that increased with the wearer's social status.
- Excise taxes were as known as "sin taxes." These are the taxes placed on tobacco, alcohol, and gambling. Maybe "fun tax" is more appropriate?
- Some famous CPAs include: Musicians Mike Jagger, Robert Plant, Janet Jackson and Kenny G, author John Grisham, comedian Eddie Izzard and UFC Champion Chuck Liddell.

# AUGUST KEY DATES

- 10 August – Public Holiday QLD
- 21 August – July monthly Activity Statement lodgement & payment due
- 25 August – Lodge and pay 4Qrt Activity Statement (if lodging electronically)
- 28 August – Lodge and pay 4Qrt Activity Statement Guarantee Charge Statement (if employer did not pay enough contribution on time)
- 28 August – Lodge Taxable Payment Annual Report (TPAR)

## TALK TO US



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