



Australian Government



TAX
PRACTITIONERS
BOARD

Tax time tips

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Welcome

'In the spirit of reconciliation, we respectfully acknowledge the Traditional Owners and Custodians of country throughout Australia and their connections to land, water and community. We pay our respect to their cultures, and Elders past, present and emerging.'

Access the presentation slides: tpb.gov.au/webinar-hub

What we will cover today

- ✓ Client verification
- ✓ TPB compliance focus
- ✓ Engagement letters
- ✓ Code item 2
- ✓ Enhancing consumer confidence
- ✓ Talking to your clients
- ✓ What's new this tax time
- ✓ ATO focus areas
- ✓ Common mistakes
- ✓ Tax practitioner support
- ✓ Q&A

Client verification



Client verification

- We've developed POI guidelines to help you verify your clients' identities and thereby reduce the risk of identity theft and tax fraud.
- Maintaining best practices for client verification is especially pertinent as cybercrime is becoming increasingly prevalent.
- Our POI guidelines will help you to meet your obligations to secure the personal and financial details of your clients.
- Our POI requirements are aimed at making your processes more contemporary, consistent, and streamlined.

Evidence to validate a client's identity



- For individual clients and representatives, one primary photo ID will be sufficient.
- If there is no photo ID, both a primary non-photographic ID and a secondary ID will need to be sighted.
- For non-individual clients, documents or data confirming the existence of the client are required.
- In all cases where there is a representative, you also need to sight a legal document that shows the authority of the representative to engage you on the client's behalf.

Clients without conventional identity documents



- Take a flexible approach if a client doesn't have the standard identification documents, for example if they:
 - come from remote areas
 - have documents that have been destroyed
 - came to Australia as refugees; or
 - have identity documents that have recently expired.
- Maintain records outlining the client's circumstances and details of the steps you have taken.

Electronic and remote verification



- We strongly recommend you don't use email for communicating sensitive information, unless you use an encrypted or password protected attachment.
- Use secure websites, secure online mailboxes or secure messaging.
- When engaging remotely using webcam or videoconferencing to sight documents – record a note of the checks done.
- In circumstances where you engage with clients online and without a visual medium, refer to the ATO's requirements.

TPB compliance focus



Compliance focus



- We take compliance very seriously and are committed to ensuring services are provided with appropriate standards of professional and ethical conduct.
- We do this through targeted compliance programs that focus on higher risk tax practitioners.
- We recognise most tax practitioners do the right thing, but if we identify a serious risk to clients, the public or to revenue, we will act to support public interest.
- By taking action to address this behaviour we are supporting those doing the right thing.

Engagement letters

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How can engagement letter help?



Engagement letters are not compulsory, but they can assist you to:

- establish a clear understanding
- comply with your obligations under the Code
- maintain an ethical practice
- ensure you provide professional services
- avoid disputes about fees and the scope of work.

Receiving client money or property

- If you receive client money or property you must account for it.
- Money or property on trust includes:
 - money held or received in advance for settling or meeting liabilities
 - client tax refunds
 - money paid for specialist advice.
- You must keep money or other property held on trust separate.

Code item 2



Complying with taxation laws

- One of your obligations under the Code is to comply with the tax in the conduct of your personal tax affairs.
- This includes timely lodgement of personal income tax returns and activity statements, payment of super guarantee contributions and Pay as you go withholding and instalment payments.
- It also includes the affairs of all your associated entities and any entity that you have direct or indirect control over.



Enhancing consumer confidence

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Registered tax practitioner symbol

- We're encouraging taxpayers to ensure their tax practitioner is registered by looking for the Symbol.
- The Symbol reassures clients you have the right qualifications and experience.
- The Symbol can be used to promote your registered status in a range of business materials.
- It's free and contains your personal registered tax practitioner number and is unique to you.



Tax agent
12345678



BAS agent
12345678

Tax time 2024 - what's new

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ATO key focus areas

Common mistakes or red flags



ATO support





Questions

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