



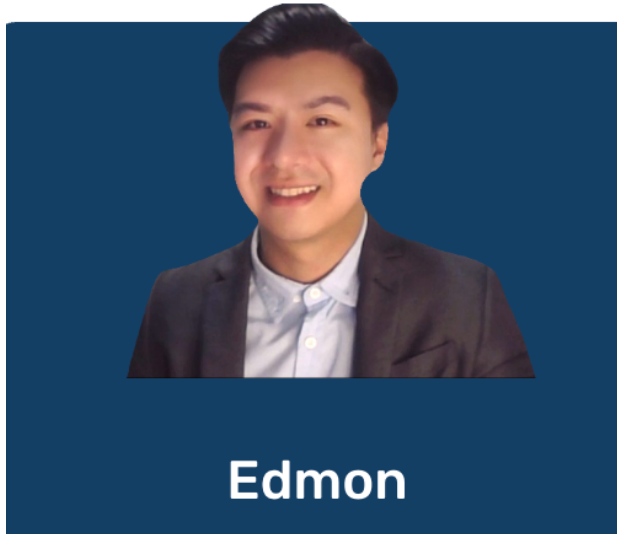
Welcome to *Exdia Express* for May – keeping you informed with friendly updates from our team to yours.

In this issue:

- Team Faces: Meet Edmon
- Client Share: Thank you Edward
- Free entry to training – “Elevate Your Customer Experience from our friends at The Business League”
- ICB eBrief:
 - No More Tax Deduction for ATO Interest
 - Reconsider How You Manage Tax Debt
 - Superannuation Guarantee Increase
 - And...ATO Lodgement Dates

We trust you'll enjoy these updates, and we look forward to staying connected!

Team Faces – Meet Edmon



Bachelor of Science in Accountancy, Bachelor of Science in Accounting Technology, Master of Science in Accountancy, CPA, Xero Certified Advisor, Xero Payroll, Registered Cost Accountant

Edmon loves both working with numbers as well as engaging in conversation with our amazing clients. His favorite part of being in the Exdia team is the culture, where everyone cares about each other and no one feels left out. He has developed a particular specialty for payroll and bookkeeping in the not-for-profit space, and really likes supporting clients through challenging or complex situations. Edmon values a healthy lifestyle and spends most of his free time working out either at home or hitting the gym.

He also has an adventurous streak and loves to travel to new places.

What do you enjoy most about working with our clients?

What I enjoy most is when I'm able to help clients in their business. It's the most satisfying part of my job when I am able to solve their problems in their bookkeeping and payroll

What's a simple tip you use to stay productive?

A cup of coffee in the morning! It keeps me awake for the day. Also, plan ahead specially during weekend find time to plan what you need to accomplish in the coming week. Good planning is the key.

What's your favourite coffee or snack?

I brew my own coffee when I'm at home. If I'm outside for a drive I order my favourite sea salt caramel you should try it too! For snack I enjoy spring rolls with vinegar that is just on top of my mind but I eat a variety of snack from chips to sandwiches

Thank you Edmon for being such an amazing part of our Exdia team!

Client Share – Thank you Edward!

We are so grateful for our wonderful clients, and it's always a pleasure to receive feedback like these thoughtful comments from Edward:

“The responsiveness of your team to answer questions and the improvement of reporting.” - Edward, QLD

Thank you, Edward, for sharing your experience. We truly value the opportunity we've had to work together!

We are delighted to share free training offer from our friends at The Business League. Are you ready to turn more leads into loyal clients and create an experience they rave about? Join the Customer Experience Training and learn how to map, refine, and elevate every stage of your client journey. Walk away with a clear, actionable plan to wow your customers and grow your business with ease.

18th June 1pm - 2:30pm AEST

Spots are limited – secure yours now! Email assistant@thebusinessleague.com.au to book in and receive your link

And now in the following section we are delighted to share the latest eBrief from the Institute of Certified Bookkeepers with this month's topics and content.

Client eBrief



ATO Lodgement Dates

These dates are from the ATO website and do not account for possible extensions.

You remain responsible for ensuring that the necessary information is with us in time.

See [ATO Due dates by month](#) to check monthly lodgment and payment dates.

BAS/IAS Monthly Lodgements

Final dates for lodgements and payments:

May Activity Statement
21 June 2025

June Activity Statement
21 July 2025

BAS Quarterly Lodgements

Final dates for lodgements and payments:

3rd Quarter 2025 Financial Year:
March Quarter 2025 (incl. PAYGI)
28 April, 2025

4th Quarter 2025 Financial Year:
June Quarter 2025 (incl. PAYGI)
28 July, 2025

When a due date falls on a Saturday, Sunday or Public Holiday*, you can lodge or pay on the next business day.

*A day that is a public holiday for the whole of any state or territory in Australia.

Due date for super guarantee contributions:

3rd Quarter 2025 Financial Year:
January to March 2025 – contributions must be **in the fund** by 28 April, 2025

4th Quarter 2025 Financial Year:
April to June 2025 – contributions must be **in the fund** by 28 July, 2025

Late payments of superannuation are **not** tax deductible. If your business has overdue superannuation guarantee payments and you are unsure of how to proceed, please contact us to discuss.

No More Tax Deduction for ATO Interest

Scrapping Deductions for GIC and SIC

From 1st July 2025, taxpayers will no longer be able to deduct the General Interest Charge (GIC) and Shortfall Interest Charge (SIC) on their tax returns. This change, passed by Parliament on 26th March, means taxpayers will need to reconsider how they manage tax debts.

Under the new rules, the Commissioner can still remit interest charges in cases where it is fair and reasonable, taking into account the circumstances surrounding delayed tax payments or shortfalls.

This change is designed to create a more level playing field for those who already meet their obligations.

What are GIC and SIC?

- **GIC (General Interest Charge):**

The GIC is imposed on unpaid tax liabilities when taxpayers fail to pay their tax on time. The GIC rate for the January-March 2025 quarter is 11.42%. The charge accrues daily on a compounding basis until the overdue amount is paid. It applies to late payments of taxes such as income tax, GST, or other tax obligations.

- **SIC (Shortfall Interest Charge):**

The SIC applies to tax shortfalls due to incorrect self-assessment. It applies from the due date of the tax liability until the Commissioner issues an amended assessment. Once the assessment is amended, the GIC applies. The SIC is calculated at a lower rate than the GIC, currently 7.42% for the January-March 2025 quarter.

The key difference between the two is that GIC applies to late tax payments. In contrast, SIC applies when an assessment is amended, resulting in an increased liability due to incorrect self-assessment.

Reconsider How You Manage Tax Debt

The ATO advise that good cash flow habits can help your business stay on top of tax obligations and avoid falling into debt. They recommend the use of digital tools that suit your business to automate tasks like GST reporting and tracking your tax position. Make it a habit to set aside GST, PAYG withholding and super contributions regularly. Having a separate bank account for these can make it easier. Plan ahead by tracking what money is coming in and going out so you're ready for upcoming expenses. Keep your business records accurate and up to date, and back them up regularly. If you're unsure about anything, a registered tax or BAS agent can help you stay on track.

For more information, see: [Managing payments | Australian Taxation Office](#).



Superannuation Guarantee (SG) Increase

What Employers Need to Know

Starting 1st July 2025, the Superannuation Guarantee (SG) rate will increase from **11.5%** to **12%**. This means employers must contribute a higher percentage of their employees' wages to superannuation.

Employers should update payroll systems to reflect the new rate and ensure they meet their obligations. Failure to comply could result in penalties, including the Superannuation Guarantee Charge (SGC). It's important to plan ahead and make necessary adjustments to avoid any issues.

Source: [How much super to pay | Australian Taxation Office](#)

Stay Connected with ICB



Tune in to the **ICB News Channel Podcast**—your trusted source for the knowledge and guidance that small businesses need to thrive.

For all episodes: [ICB News Channel](#)



ICB's LinkedIn newsletter, **Beyond the Books with ICB**, is your go-to source for industry insights, professional tips, and updates for bookkeepers and the small business community.

Read the latest edition and subscribe today to never miss an update. To subscribe: [Beyond the Books with ICB](#)

Disclaimer: All or any advice contained in this newsletter is of a general nature only and may not apply to your individual business circumstances. For specific advice relating to your specific situation, please contact your accountant or contact me for further discussion.

The Institute of Certified Bookkeepers

Tel: 1300 856 181

Email: admin@icb.org.au

This newsletter is produced by the Institute of Certified Bookkeepers and distributed by members.

