



INSTITUTE OF
FINANCIAL
PROFESSIONALS
AUSTRALIA



THE AUDITORS
INSTITUTE

THE SUPER PLAYBOOK 2025

Navigating the rules, seizing opportunities, and staying compliant

04 JULY 2025



The Super Playbook 2025





Tax Man of
Accountancy
Insurance



About Accountancy Insurance.



Experience

Over 20 years of perfecting Tax Audit Insurance and more than 15 years specialising in Professional Indemnity Insurance.



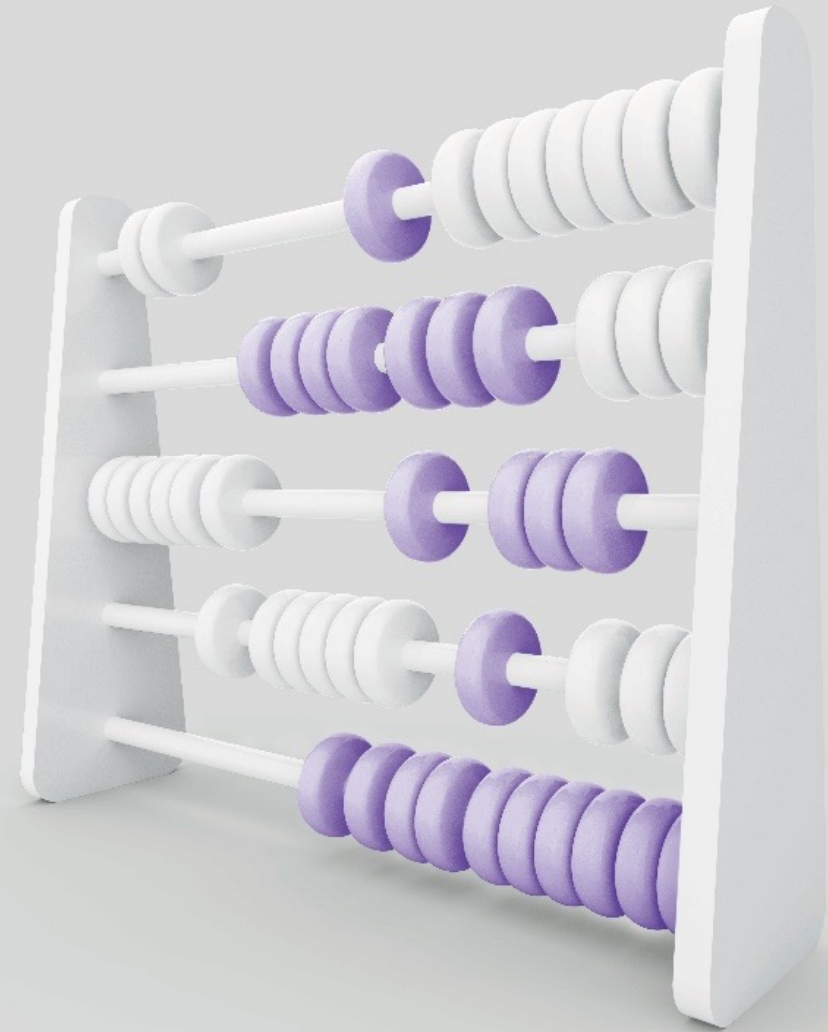
Design

Products designed specifically for accounting professionals and their clients.



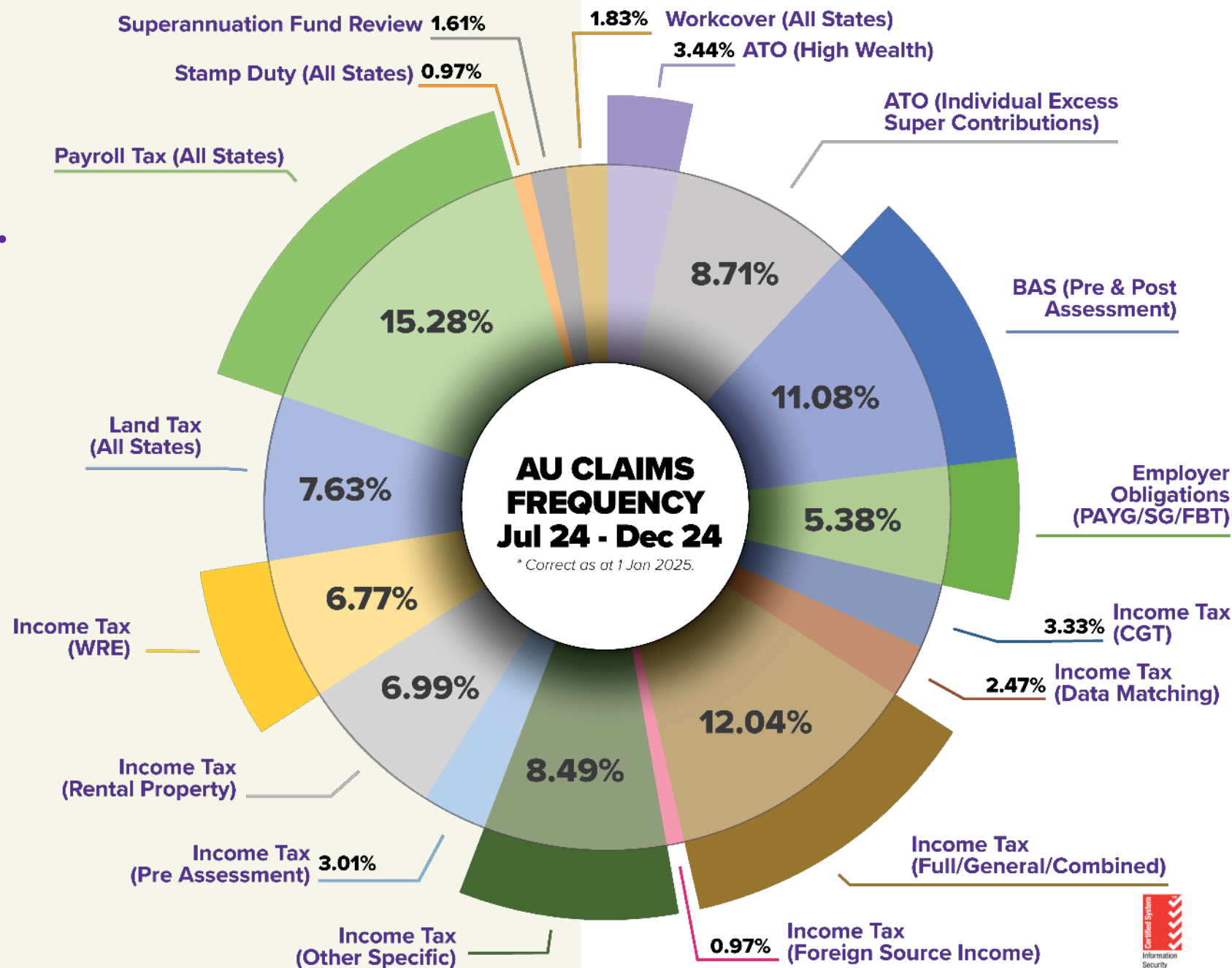
Value

Thousands of accounting firms across Australia, New Zealand and Canada utilise our solutions.



ATO and State Revenue Authority Claim Activity.

Claims frequency 1 July 2024 – 31 December 2024.



Top three ATO and State Revenue Authority claim trends.

As noted by our claims team from 1 July 2024 – 31 December 2024.

1

Payroll Tax (All States) Investigations.

When analysing the total activity within Payroll Tax Investigations for each state, the breakdown of audit activity was:

- VIC: 42.25%
- WA: 22.54%
- NSW: 19.72%
- QLD: 9.15%
- ACT: 4.23%
- SA: 2.11%

Accounted for 15.28%
of all claims.

2

Income Tax (Full/General/ Combined) Audits and Reviews.

Combines numerous audit categories in one audit matter such as Income Tax, GST, CGT and Employer Obligations.

This is an increase from the 2023/24 financial year's frequency of 9.25%.

Accounted for 12.04%
of all claims.

3

BAS (Pre & Post Assessment) Audits and Reviews

Why?

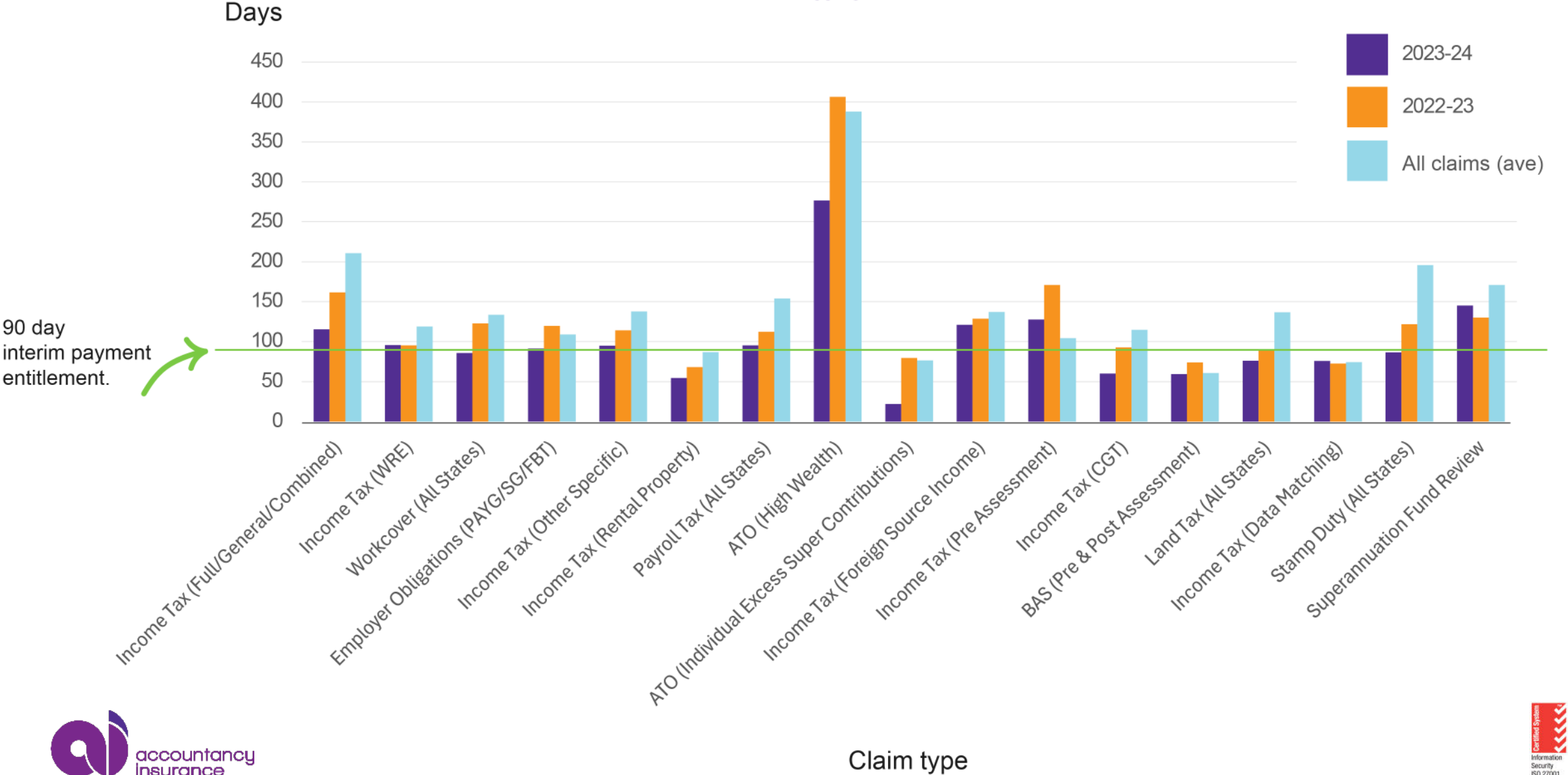
Businesses may not be accurately reporting GST on their BAS.

Enhanced data matching allows the ATO to identify discrepancies between BAS submissions and third-party data, such as property sales and purchases, bank transactions and supplier reporting.

Accounted for 11.08%
of all claims.

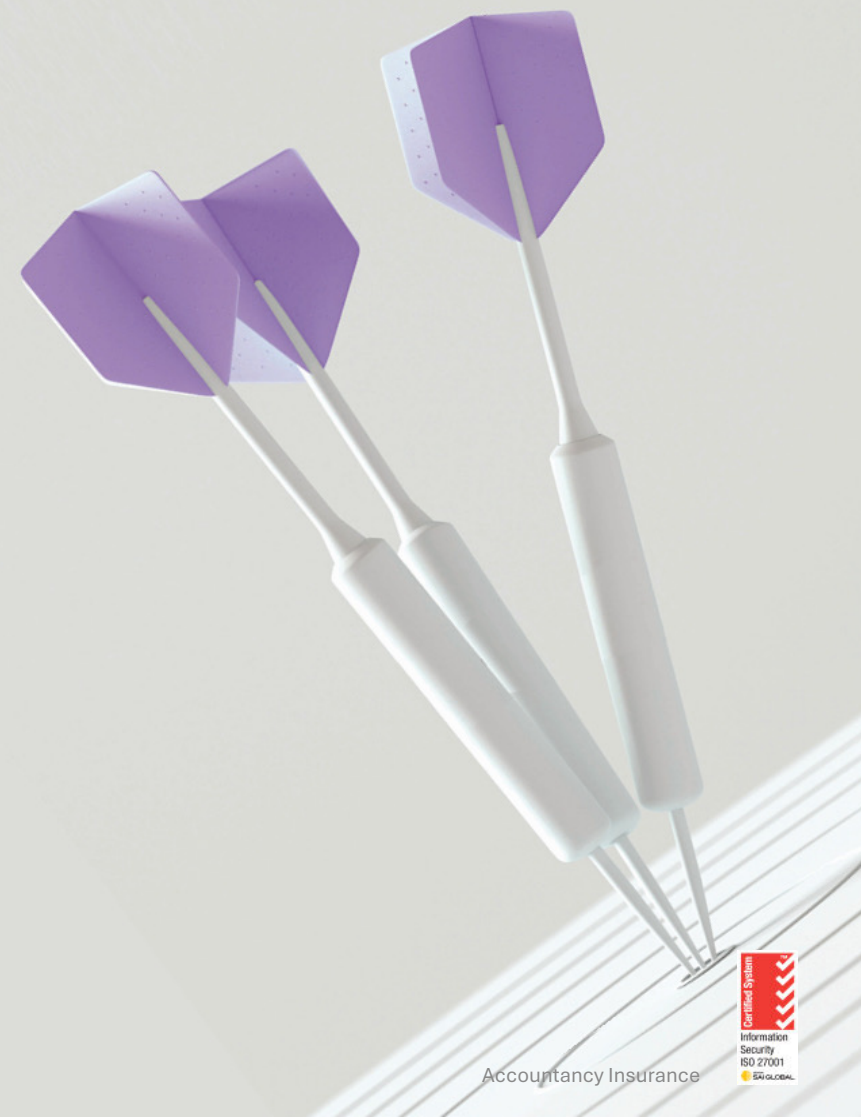
Average number of days for an audit to be finished*

Aggregate data*



Claims that accountants miss out on.

- Reviews and inquiries – does not have to be called an “audit” to be a claim.
- Data matching – e.g. interest and dividend omission letters and ATO auto generated changes made to lodged returns.
- Excess Superannuation Contributions Tax Assessments.
- Pre engagement / Pre lodgement reviews – High Wealth Taxpayer groups.
- Fair Work Ombudsmen – Employer wages audits (not complaint / dispute resolution).



Case studies of audit activity.

Payroll Tax Investigation

A Queensland based entity was selected in respect of whether the right amount of payroll tax was paid and whether grouping was relevant. All queries regarding grouping were satisfactorily responded to but the client was still found to have slightly understated one contractor payment and some minor superannuation which resulted in the authority issuing an assessment for \$1,553.



Result

Fees of \$8,801 were fully covered by Audit Shield.

Stamp Duty Enquiry

The matter was in respect of a Deed of Settlement which the OSR argued that it should have been subject to Stamp Duty for this Western Australia based Audit Shield participant. It was deemed that Stamp Duty should have been paid on the transaction and an assessment was issued for \$13,490. Penalties were successfully argued down to nil.



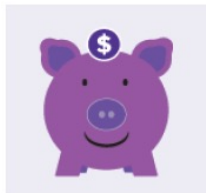
Result

Fees of \$1,210 were fully covered by Audit Shield.

Case studies of audit activity.

SMSF: Tax Audit Review

The ATO undertook a selective audit of a SMSF. This audit focused on the activities of the Trustee. The positive outcome for the client was that the total professional cost of dealing with the investigation questions and liaison with the ATO was covered.



Result: Fees of \$6,300 were fully covered by Audit Shield.

Land Tax Audit

A New South Wales based client completed a questionnaire regarding their land holdings to determine whether they were liable for Land Tax.

Their property was found not to be primary production land and the client was assessed for \$4,300 worth of Land Tax.



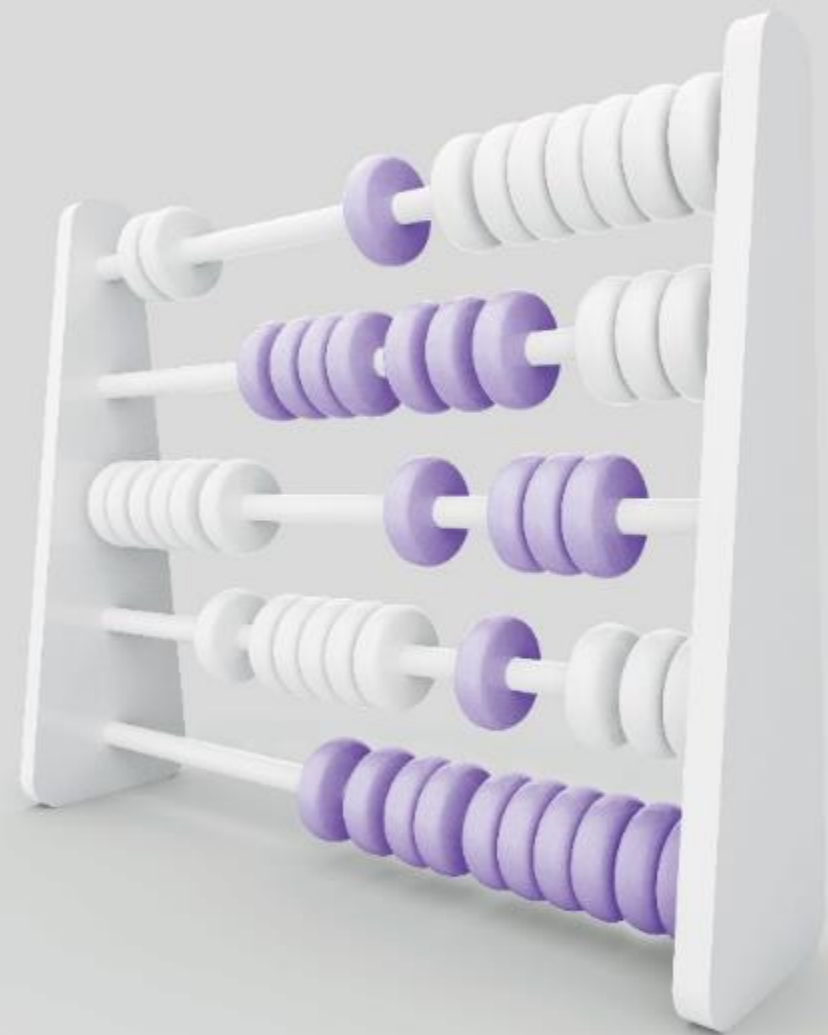
Result: Fees of \$2,708 were fully covered by Audit Shield.

Superannuation Guarantee

The ATO recently audited a restaurant business in WA in respect of compliance with superannuation guarantee obligations for the last 12 months. During the audit, several underpayments and late payments were found to exist .



Result: Fees of \$5,680 were fully covered by Audit Shield.



About Audit Shield.

What sets Audit Shield apart:



COMPLIANCE YOU CAN COUNT ON.

Fully transparent offering. Fully compliant with Privacy Act, regulatory bodies such as ASIC, as well as being ISO 27001 certified. Secure process for sensitive claims documents.



REAL COVERAGE, REAL CLAIMS HISTORY.

We've processed tens of thousands of claims. Fast, fairly, and with real-world expertise.



YOU STAY IN CONTROL.

Your clients always remain your clients. Why incur a cost and hope to recover it? With Audit Shield, you have a '*No net cost/No loss*' offering.



SIMPLE, EFFICIENT AND PROFESSIONAL.

From onboarding, to claims. There are no gimmicks, just personalised support that is proven to work.

Why clients should consider Audit Shield.

- One annual fee, no surprises.
- Comprehensive coverage compared to alternatives.
- Audit activity continues to rise and is a priority for government revenue authorities.
- In the event of audit activity, they are covered for the associated professional fees (including specialists).
- Comfort to know the accountant will do whatever is required to assist them through a tough and stressful time, knowing that they will be paid.



Regulatory Compliance, Association, and Certification.

Insurance needs to be simple, risk-free and most of all compliant.

In Australia, Accountancy Insurance has worked with regulatory bodies such as ASIC to ensure that the Audit Shield offering is 100% compliant.



ASIC
Australian Securities &
Investments Commission

Accountancy Insurance is associated with the following tax and accounting bodies and networks.



TT The Tax
Institute



Information
Security
ISO 27001



Professional Indemnity insurance made simple

Your journey, our expertise.



We specialise in Professional Indemnity insurance for accounting professionals and have done so for over 15 years, serving more than 1,500 satisfied clients across Australia.

Why? Because we understand that sourcing the right Professional Indemnity insurance is all about the journey.

Cyber Shield helps get you back on track following a cyber attack



Is designed specifically for accounting firms, with cover that is relevant to the needs of the profession.



Provides the services of an incident response team following a cyber attack.



Cover is comprehensive, ranging from data recovery to privacy regulatory defence costs.

What our clients are saying.

We recognised that the standout feature ... was in the 'simplicity' of the overall relationship. Claims were settled quickly and with no fuss.

Longboard Accountants, Croydon VIC
Michael Adams, Partner

Audit Shield has exceeded our expectations and everything Accountancy Insurance promised.

MGS Accounting, Temora NSW
Darryn Smith and Duncan McCrone, Directors

Accountancy Insurance has always been easy to deal with, with the process only requiring a small amount of partner time each year.

Accru Rawsons, Brisbane QLD
Brendan Watson, Jeffrey Rake and Melissa McCrystal, Partners

We have returned to Accountancy Insurance after going with a competitor for several years. We're so glad to be back working with the Audit Shield team again.

Bentleys SA/NT, Adelaide SA
Melanie Dawe, Business Manager



accountancyinsurance.com





THANK YOU