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## Business Update

### Fair Work Compliance for Company Directors

The Fair Work Ombudsman has put all company directors on notice that they may be held personally responsible for the actions of those they trust to effectively manage compliance with the new Fair Work laws. In a recent case, DZ Imports was found to have underpaid two employees by a total of approximately \$21,000 and a considerable corporate penalty of \$148,000 was imposed on the company by the Fair Work Ombudsman. However, the Ombudsman also imposed a personal fine on the company's director, Mr Zhu, of \$29,700. That's over \$8,000 more than the underpayment originally identified by the Ombudsman.

When it comes to compliance with the Fair Work Act 2009 and Modern Awards, you simply can't assume that your managers have everything under control. The new laws and Modern Awards are proving to be extremely challenging and there are no easy shortcuts. Directors must be proactive in managing compliance risk rather than reacting to issues as they arise. As a director, you need to exercise due diligence and ensure your business has up-to-date, written employment contracts in place for all employees that reference the correct Modern Award. You must also make sure that your company is fully compliant with the 10 new National Employment Standards that commenced operation on 1 January 2010.

### Tax Office data matching program – building industries

The Tax Office has commenced another data-matching program which will request and collect names and addresses of entities within the building, construction and ceiling insulation industries.

It will collect the information from a range of government departments, such as Departments of Education and Training, as well as the following businesses:

- Richard Crookes Constructions Pty Ltd;
- Abigroup Limited and Abigroup Contractors;
- Bovis Lend Lease;
- Brookfield Multiplex;
- Hansen Yuncken Pty. Ltd.;
- Laing O'Rourke; and
- The Reed Group.

These will be electronically matched with certain sections of ATO data holdings to identify non-compliance with lodgment and payment obligations.

“ACCOUNTANTS  
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