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Wills Month 2025: How to Have the Last Word

"Life is short, there is no time to leave important words unsaid." (Paulo Coelho, Author)

Having "the last word" is defined as having "the final decision-making power or authority in a matter."

South Africans have the right to have the last word about how their assets are disposed after their passing – but exercising this right requires a well-drawn and up-to-date will … a job that is best left to the professionals.

Your Tax Deadlines for September 2025

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Sadly, estimates suggest that as many as 70% of South Africans do not have a will. This means that someone else – perhaps, even, a total stranger – will get the last word on important decisions that significantly impact those who are left behind.

If you die without leaving a valid will…

- Unhappiness and conflict among family members are common when there are no clear instructions on how to distribute your assets.
- Your belongings and assets will instead be distributed according to our laws of intestate succession. This means that you have lost your opportunity to decide who will inherit what from you. For example, your spouse may inherit a lot less than you wanted them to.
- The Master of the High Court will appoint an executor without knowing your wishes in this regard. This takes a long time, may involve extra and unnecessary costs, and possibly leaves your family to deal with a stranger who has no insight into your family situation or your wishes. This only adds to your family's burden in the aftermath of your death.
- If you have minor children, the assets you leave behind will be sold and the proceeds will be held by the Guardian's Fund until they are 18. Not only are there concerns over the Fund's resilience to cyber threats and general administration, but its generic investment strategy is unlikely to achieve anything more than minimal capital growth. Your children's guardians will also have to justify withdrawal requests to fund expenses (living, educational, medical etc.) – a slow and bureaucratic process.

How to draw up a will?

While it is legally possible to draft your own will, we strongly urge you to consult us when preparing this vitally important document. Drafting your own will is fraught with danger. Not only may it be invalid, but it might result in your last wishes not being fully honoured. What's more, there's a strong chance of it risking estate planning and tax inefficiency.

We can provide reliable advice regarding problems which may arise regarding your will. And we have the necessary knowledge and expertise to ensure that your will is valid and complies with your wishes.

Got any questions about estate planning? Ask us!

What's the Difference Between a Bookkeeper and an Accountant?

"Finance is effectively the rhythm section of a company. It creates the company cadence that every company needs." (John Baule, CPA and ecommerce expert)

You can't grow a business without a clear handle on your numbers. But too many business owners still confuse bookkeeping and accounting. These roles do have some overlap, but they serve different purposes. Assigning tasks to the correct person means better insights, sharper decisions, and a clearer path to growth.

In a nutshell

A bookkeeper keeps your financial records accurate and current. They handle the day-to-day recording of transactions, issuing of invoices, reconciling of bank statements, and making sure everything lines up. Think of it as the hygiene of your business finances. If it's not being done regularly, problems start to build up fast. Bookkeeping doesn't involve complex analysis or forecasting – but without it, the numbers your accountant sees will likely be wrong, or missing entirely.

An accountant works further up the chain. Using the data that bookkeepers maintain, they prepare financial statements, analyse performance, give tax advice, and help shape business strategy. A good accountant doesn't just analyse tax obligations, they help you understand your business and shape strategy for the future. That could mean spotting ways to reduce your tax bill, warning you about cash flow risks, or helping you build the case for a bank loan or investment round.

Why does this distinction matter?

With margins so tight nowadays, many people are asking their bookkeeper to perform both roles. This may seem to make sense, but it's like asking your mechanic to design your next car. When the work gets confused, important details fall through the cracks – and that confusion grows as your business does.

When they're starting out, many smaller businesses get by with only a bookkeeper. At that stage, the financial picture is usually simple: a few suppliers, a few clients, not too many moving parts. But as the numbers grow, so does the complexity. You start needing help with budgeting, forecasting, asset management, and tax structuring. That's when your business begins to need financial insight.

Hiring an accountant doesn't mean replacing your bookkeeper. It means building a team where each role is clear, and the right questions get asked at the right time. To do that, businesses need to stop seeing the bookkeeper as a junior accountant, or the accountant as an expensive version of a data clerk.

Bound by the law

There's also a regulatory edge. Bookkeepers aren't usually qualified to give tax advice or submit signed-off financials. If they do, and it's wrong, you can be held liable.

Accountants, on the other hand, carry the qualifications, experience, registrations and liability cover to advise on matters that can make or break your year-end. Getting that wrong can mean more than just fines and tax penalties, it can lead to missed deductions, misreported income, or worse.

So, how do you decide who you need?

Start by asking what you're struggling with. If you're drowning in paperwork, if supplier payments and invoices are slipping through the cracks, or if your reports don't match your bank balance, that's a bookkeeping issue. But if you don't know how much tax you'll owe in six months, if you're unsure whether you can afford to hire, or if the bank asks for documents you can't produce, you're in need of an accountant.

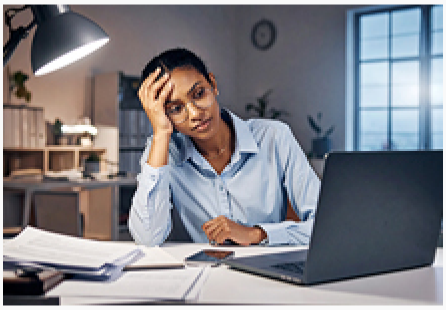
It's also worth looking at timing. Bookkeeping is a weekly or even daily discipline. Accounting is more periodic – think monthly reports, quarterly planning, and annual tax returns. Many accounting firms offer bookkeeping as an add on service, but you should not allow this to blur the lines between the two roles. A well-run business usually benefits from both.

Finally, don't fall for the idea that either role is a luxury. Clean books keep you out of trouble. Smart accounting helps you make the most of what you have. Together, they turn your financials from a source of stress into a foundation for growth.

Still unsure? Give us a ring – we understand the difference between an accountant and a bookkeeper intimately.

Top Complaints Against SARS – And How We Help You Avoid Them

"He said that there was death and taxes, and taxes were worse, because at least death didn't happen to you every year." (Terry Pratchett)



In SARS jargon, a 'systemic issue' is the underlying cause of a complaint that affects many taxpayers. These systemic issues may have to do with the way SARS systems function, how SARS drafts and implements policies or procedures, or even how it applies or disregards legislative provisions.

Over the years, collaboration between the Office of the Tax Ombud (OTO) and SARS has reduced the number of systemic issues from more than 20 to seven.

7 systemic issues at SARS

1. Delays in payment of refunds.
2. Non-adherence to dispute resolution timeframes and rules under the Tax Administration Act (TAA).
3. Undue hardship caused to taxpayers resulting from the way the Tax Compliance System (TCS) is designed.
4. Failure to respond to requests for deferred payment arrangements within the prescribed turnaround time (21 days).
5. Failure to respond to requests for a compromise within the prescribed turnaround time (90 days).

6. Failure to respond to requests for a suspension of payment within the prescribed turnaround time (30 business days).
7. Repeat verification for reduced assessments or for cases with the same risk and supporting documentation.

How do systemic issues affect my business?

Delayed refunds – especially VAT and diesel refunds – create massive cash flow challenges for companies, inhibiting growth and increasing the risk of business failure, especially for small businesses.

Similarly, the design of SARS' Tax Compliance System has resulted in companies losing contracts or tenders, or not being paid by corporate or government clients. This is because the system may flag a company as non-compliant where payment arrangements or suspension of debt agreements are in place. The system also reflects non-compliance for immaterial transgressions – including, for example, minimal debt amounts such as R1 and outstanding returns or payments for which arrangements have been made with SARS; or even fraud committed by SARS or ex-SARS officials.

SARS' non-adherence to dispute resolution timeframes and rules, and its delayed response to requests for payment arrangements, not only infringe on taxpayer's rights, but also expose taxpayers to prolonged periods of 'non-compliance', despite their efforts to become compliant.

Repeat verification cases cost time and money, adding a further unnecessary compliance burden on taxpayers.

How we protect your interests

While these systemic issues are being addressed by SARS, and monitored by the Tax Ombud, SARS suggests that taxpayers rely on the expertise of a registered tax practitioner. As your SARS-registered tax practitioner, we protect your interests and rights as a taxpayer in the following ways:

- Careful compliance and excellent record-keeping are always the first line of defence when dealing with SARS – we help ensure that you have the correct processes in place to ensure both.
- Our team of tax experts can professionally and correctly represent your business in the event of a tax dispute with SARS.
- We understand the service levels and time frames outlined in the TAA and SARS' Service Charter and we are experienced in using the official channels for complaints, including SARS' Complaint Management Office.
- We easily recognise systemic issues and can help you escalate these challenges directly to the Tax Ombud – the quickest and most effective way to deal with most complaints relating to systemic issues.
- For other issues, after all avenues of recourse within SARS have been exhausted, we can assist your business to access the free and independent recourse offered by the OTO.
- We can advise your business on obtaining tax risk insurance protection against SARS tax audits and related disputes.

You can count on us to ensure your dealings with SARS are as efficient and cost-effective as possible!

The Emotion-Based Money Decisions That Could Be Costing Your Business

"Financial planning causes a struggle between the rational brain and the emotional brain." (Michael C. Finke, author of Money Management Skills)

You didn't start your business to become a psychologist. But understanding the way emotions creep into your decisions could be the difference between plain sailing and struggling to stay afloat.

Entrepreneurs are often painted as rational, profit-driven operators. In reality, money decisions are rarely made in a vacuum. Stress, fear, pride and even guilt, can all shape your thinking. The danger is, emotional decision-making doesn't feel emotional. It feels instinctive, even responsible. But it can erode cash flow, distort pricing, or block growth, while giving you the false sense that you're doing the right thing.

The goal isn't to ignore emotion. It's to recognise where it's hiding, so it doesn't quietly sabotage your progress.

"We set prices by gut feeling"

Pricing should be based on data, not personal sentiment. In reality, neither owners nor customers inherently "know" what a fair price is. Research on psychological pricing shows that people usually assess value by comparison, not by intuition.

When owners set prices based on how they feel instead of cost and market demand, they often undercharge. In short, emotional pricing leaves money on the table. The fix is to base prices on costs, competition, and demonstrated customer value instead of just a hunch.

"Raising prices will make customers revolt"

Price increases make many owners nervous, but fear is often worse than reality. A report from the U.S. Small Business Development Centre found that, when questioned, owners commonly say "I'm afraid I will lose customers if prices go up."

In practice, customer loyalty depends on quality and service, not just on getting the lowest price. Studies note that some customers might switch if you raise prices – but most (or all) will stick around if value remains high. In fact, a modest price hike often increases profit more than it costs in lost sales. Raising prices at the right time (e.g. after adding value or amid industry-wide inflation) is usually safe and can strengthen a business.

"Our sales will meet this forecast"

Owners tend to be optimistic about sales, but wishful thinking skews forecasts. Sales teams frequently rely on "gut" when updating projections, which breeds overconfidence. In other words, they estimate sales based on hope rather than hard signals. Behavioural finance experts call overconfidence bias "one of the most common issues in financial decision-making".

The result is frequent forecasting errors: too much inventory, staffing overruns, or cash shortfalls when sales fall short. To counter this, successful owners use data and regular feedback loops. They treat projections as hypotheses to test, not guaranteed outcomes.

"I can do the books myself"

Many business owners feel they must handle all finances alone, but that can backfire. It's common to believe nobody knows your business "as well as you do," and thus avoid outside help. This reluctance to delegate leaves owners overworked and stressed. Bringing in an accountant frees up time and adds expertise. Trusting trained professionals with your money management usually strengthens control (and sanity), rather than eroding it.

"We'll fix financial problems later"

Procrastinating on tough money decisions is a costly mistake. Delaying the reality-checks, like overdue invoices, unpaid taxes, or necessary budget cuts, may feel easier now, but hurts later. Studies of business strategy show that postponing financial actions leads to "immediate cash flow constraints" and lost growth opportunities. For instance, skipping a pricing review or ignoring rising expenses might result in steep interest charges or a cash crunch.

In short, avoiding unpleasant choices compounds risk. The smarter move is to tackle issues early: tighten budgets, renegotiate costs, or adjust plans when there's still time to gain an advantage.

What's the takeaway?

Businesses can often counter these emotional pitfalls by simply bringing data and perspective into their decisions. We highly recommend seeking outside input and using structured decision frameworks to ensure actions are taken based on clear reports and forecasts.

Don't be afraid to doubt yourself. Questioning each emotional assumption and verifying it with facts is the surest way to protect your margins and future growth.

Your Tax Deadlines for September 2025

- 05 September – PAYE submissions and payments
- 25 September – VAT manual submissions and

payments

- 29 September – Excise duty payments
- 30 September – VAT electronic submissions and payments, CIT Provisional Tax payments and PIT top-up Provisional Tax payment where applicable.

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