

## Collins Hume's Free Business Event Struggle or Success 2013

**Woulda, shoulda, coulda holding you back and limiting your business potential?**

With some economists expecting RBA to keep rates on hold and, by later this year, interest rates starting to rise, can you afford not to take action?

Add to that the uncertainty the Federal election is likely to bring, with consumer spending going to ground yet again, and you'll hear many business owners asking, "What now?"

If that's not enough, bank covenants are getting tighter; industry analysts are reporting unhealthy cash cycles, highlighting the cash flow management problems facing many small business operators.

**An old Chinese proverb cautions, "If we don't change our direction, we're likely to end up where we're headed."**

Tapping into expert advice to avoid business failure is now a recognised business strategy. The symptoms of struggle are often seen in cash flow issues, but the cause usually resides in unwillingness to seek help in business strategic planning. Too many business owners still do virtually no proper planning and fall short understanding their numbers.

At our **free seminar 'Struggle or Success 2013'** on Wednesday 15 May in Ballina, Collins Hume with guest speaker Mark Holton, will give you specific steps to take control of your business to reach its full potential:

- Enabling strategy to play a key part in your business, to steer it back on course or to greater heights
- How Collins Hume adds thousands to business profitability and valuation with our processes
- Demonstrating business valuation, growth, profit improvement, sale and succession planning with a live business case study to translate the theory into how to
- Highlighting how government grant funding ties in so that 'switching on' strategy is a no brainer

To RSVP, simply [click here](#) to confirm attendee names for registration, printing and catering purposes.

This is by far *the most* important business event you will attend in 2013. Success leaves clues - if you pick up on these you will enjoy a rich life in every possible way.



## Event Details

### Struggle or Success 2013 for Business Owners

- **WHEN** Wednesday 15 May 2013
- **TIME** 5.30PM to 7PM (registration from 5PM)
- **WHERE** Ballina RSL, 240 River St Ballina | [www.ballinarsl.com.au](http://www.ballinarsl.com.au) | 6686 6888
- **FREE** admission (light refreshments provided)
- **RSVP** [Wendy Gleeson](#) at Collins Hume on 02 6686 3000

### About Mark Holton

Mark Holton is one of Australia's most respected trainers and presenters specialising in the business and financial services sector.

Mark's ability to engage his audience, his passion for knowledge and his capacity to communicate complex systems in simple terms make him a leader in his field.

Mark is a much sought after speaker for seminars, conferences and business functions. He successfully delivers a positive message using his extensive business knowledge, anecdotes and his own unique sense of humour. Collins Hume looks forward to collaborating with Mark for Struggle or Success again in 2013.

## Government announces proposed superannuation reforms

### Government bows to pressure; announces proposed super reforms prior to the upcoming Federal Budget

A joint announcement by the Treasurer, the Minister for Employment and Workplace Relations and the Minister for Financial Services and Superannuation stated that Australians are living longer and, in this context, the superannuation system needs modification.

The Government has already taken the decision to gradually increase the Superannuation Guarantee rate from 9 per cent to 12 per cent; it means a person aged 30 today on average full-time earnings should retire with an extra \$118,000 in superannuation savings.

The Government has now also proposed the following changes to superannuation, and superannuation tax concessions:

- Cap the tax exemption for earnings on superannuation assets supporting income streams at \$100,000, with a concessional tax rate of 15 per cent applying thereafter
- Simplify the design and administration of the higher concessional contributions cap
- Reform the treatment of concessional contributions in excess of the annual cap
- Extend the normal deeming rules to superannuation account-based income streams
- Extend concessional tax treatment to deferred lifetime annuities, and
- Further reform the arrangements for [lost superannuation](#).

These proposed measures are likely to manifest as follows:

1. Changes to tax exemptions for earnings on superannuation assets supporting income streams. From 1 July 2014, the government is proposing that earnings on assets supporting income streams above \$100,000 per annum will be taxed at 15%.
2. Increase in concessional caps for certain superannuation fund members. The government is proposing that, from 1 July 2013, taxpayers aged over 60 will have a superannuation contribution cap of \$35,000 (currently \$25,000).
3. The government is proposing that, from 1 July 2014, taxpayers aged over 50 will have a superannuation fund contribution cap of \$35,000 (currently \$25,000).

Collins Hume's [Superannuation Specialists](#) and accredited SPAA Members are happy to assist you with any queries you may have about these changes or other super issues. Call us on 02 6686 3000 to make an appointment. Or read the [full announcement](#).

## Further changes in workforce law

### Proposed changes in Fair Work Act to implement flexibility relating to changing workforce demographics.

These changes include more women re-entering the workforce, older members of the workforce not wishing to work full time and an increasing disabled population who are encouraged to work, but require flexibility of working times. These changes will provide headaches for employers, especially when work roster changes are proposed. Employees will be able to resist roster changes if they are:

- carers for school children and/or pre-school children
- people with disabilities
- people who have suffered from domestic violence
- people caring for elderly relatives
- people aged 55+ in which case they can apply for flexible working hours

Employers will need to ensure that they have taken into account genuine concerns from employees because they can have action brought against them, under the General Protection Claim section of the Fair Work Act, which enables an individual employee to take action against the employer who wants to change rostered hours because of a concern that it will affect their responsibilities to others, as listed above.

If you have any concerns relating to how these changes will affect your business, contact your employer association or your Workforce consultant.

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## Seeking out a second opinion pays off handsomely

**After serving in the Australian Defence Force for 12 years, all Dale Saville wanted to do was find his nook in the world and get on with the next chapter of his life.**

Part of the transition meant getting most recent tax return in order. In military style, he forwarded his papers to his accountants in advance so there'd be plenty of time to prepare and to reduce any surprises.

What they had to say didn't sit well with Dale, "Despite sending everything to them six weeks beforehand and giving them a personal heads-up of my case, they basically said I was liable for a tax bill."

Fortunately Dale was astute enough to seek a second opinion and had heard good things about [Shane Bartrim](#) at Collins Hume who had done some work for a friend who was a policeman.

Understanding that Dale might be eligible to receive part of his superannuation as a tax-free payout, Shane followed his hunch and delved into the relevant section of the Tax Act.

Shane found that, as Dale had already received a payout, the problem lay with the super fund not treating any of the payout amount as tax free. Based on the way the payout was reported, on the face of it, Dale was indeed up to pay tax.

The first step was to talk with Dale's super fund – a notoriously tricky negotiation, especially being a corrective one.

After discovering that their procedures wouldn't allow for such a change, Shane took matters to the top and applied for a private ruling stating Dale's case with the ATO.

The good news is that the ATO's private ruling came back in Dale's favour; instead of an unwanted tax bill, Dale received a very healthy tax refund!

"It was all down to Collins Hume," says Dale. "Shane has been fantastic and remained in contact throughout to keep me up to date with the ATO's ruling."

"Anyone who is serving in the military or with the police should look at Collins Hume for their accountancy."

"Fortunately I was referred to Collins Hume by someone who had already done well by them, so I knew they had dealt with state police super issues and gave good advice."



"Suffice to say after facing a tax bill, after speaking with Shane who turned it around, I received a handy tax refund instead!"

Last time we spoke with Dale he had been out shopping for mixer taps so he could kick off his bathroom renovations and make his home into a liveable investment.

"For any other services I need in the future, I will most definitely be using Collins Hume... and I will be letting everyone know."



*The material and contents provided in The Strategist are informative in nature. It is not intended to be advice and you should not act specifically on the basis of this information alone. If expert assistance is required, seek professional advice from Collins Hume.*

# Peter Fowler renamed one of Australia's 40 Young Business Leaders

## CPA Australia INTHEBLACK Young Business Leaders 2013

After a very busy quarter and almost on the home straight to another financial year-end, we were delighted to learn that Collins Hume Partner and Business Strategist [Peter Fowler](#) has been selected for the second consecutive year by INTHEBLACK magazine and CPA Australia as one of 2013's 40 Young Business Leaders.

Recognising the achievements of young business professionals, who all must be under 40 years of age, candidates are selected for excellence in their chosen fields, yielding impressive business results and demonstrating strong leadership skills.

Applicants are invited from all around the world from large corporations, the public sector, public practice, not-for-profit organisations, academia and SMEs.

Peter said he was honoured to be listed again in the magazine's exclusive compilation of high-achieving young business professionals.

"I couldn't achieve this recognition without the backing and support of the superb team at Collins Hume. Making the list for a second year is a reflection of their continued commitment to assist our clients to achieve their goals," said Peter.

The selection process is rigorous – only eight who made the 2012 list appear in this year's list. INTHEBLACK Magazine says, "For the second year running, INTHEBLACK invited nominations for high achievers aged under 40 for the Young Business Leaders list. The result is a group of remarkable young professionals, as varied in their fields as they are geographically dispersed, that gave the selection panel a difficult challenge."

"The process of whittling down the field of early achievers sparked intense discussion on the defining qualities of outstanding leaders among the members of the selection panel. All experienced leaders themselves, the panellists looked for indicators of career success, inspiration, innovation and leadership initiative, beyond the parameters of day-to-day jobs."

Peter plays a key role in Collins Hume's business development conference programmes, is a popular business speaker, and is strategic facilitator of the Northern Rivers Tourism Industry Roundtable.

Peter's inclusion in 2013's 40 Young Business Leaders list is a glowing example of the high standard of professionalism and thought leadership Collins Hume offers clients and business owners. The firm was 2012 Professional Services Award Winners in the Ballina Shire Northern Star Business Excellence Awards.



## 2013 event dates

### Let Collins Hume help you get the most out of your business

#### ■ Struggle or Success 2013

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#### ■ Surf the Wave to Success III

Collins Hume is proud to present our third International Business Development Conference 'Surf the Wave to Success' in conjunction, this year, with Baker Afflick Moffrey, to be held on a privately owned island in the pristine surrounds of the Telo Islands from 6-17 November 2013. Full details on our [Events](#) page.

■ Or shine a light on strategy in your business by joining our discussion at SS Strategy <http://lnkd.in/vqUPnr>



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## Meet the Collins Hume team

### This Ballina-pple's not fallen far from the tree, but brings a plethora of business experience

We can't remember the last time the ABS reported on Australia's brain drain, but Collins Hume is all the better for it! Now in his final year studying his Bachelor of Business at SCU, Jamie Doyle has taken the scenic route to where he is successfully ensconced today.

Jamie is the first to admit to his professional life started out as a self-proclaimed 'tax nerd'. Then the travel bug bit and he was off to the British Isles where he held various management roles for companies in Ireland and the UK.

When the green hills of home beckoned, Jamie returned to base in Ballina bringing his lovely experience with him and, after a stint as a business manager of a large and successful Northern Rivers law firm, he joined Collins Hume in 2011 (although had been good mates with the firm before becoming a colleague).

Today Jamie specialises in and drives Collins Hume's Business Advisory division incorporating business improvement services such as benchmarking, budgets and cash flow forecasting, grants assistance, and strategic and succession planning across all business sectors and types.

In his 'spare' time, Jamie is a very busy dad with three kids under four, is a mad fisherman, golfer and all round sports nut. He never misses a game of his team – the mighty South Sydney Rabbitohs.

"I really like the guys in charge at Collins Hume who are young and innovative, they are always looking at new ways to improve their clients businesses" says Jamie. "It's a great place to work for that reason."

For now you'll see Jamie working on what he calls 'everything business advisory' – he is perfectly positioned to use his technical accounting expertise to make the much-needed link between accounting / tax and helping businesses to perform. Key projects for this year are organising [Struggle or Success](#) on 15 May and generally getting out and about to meet with local business owners to ensure they are focusing on working 'on' their business instead of 'in' them. **Linkedin**.

## Small business grants – are you eligible?

Applications for those affected by **natural disasters** (bushfires) in NSW close 30 April 2013. If you require any further information, please [contact](#) us on 02 6686 3000.

If you operate your business as a company and spent in excess of \$20,000 (including wages for team members involved in Research & Development activities) in the year ended 30 June 2012 and you wish to claim the **Research and Development Rebate**, you need to register with AusIndustry by no later than 30 April 2013. If you would like to discuss this with us, please contact us urgently on 02 6686 3000.



### Government grants continued

The Federal government's **Apprentice Kickstart Initiative** for employers, available under the Australian Apprenticeship Incentive Program in the building and construction occupations listed on the National Skills Needs' List, has been extended to 30 April 2013 and applies to apprentices who commenced between 1 Dec 2012 and 30 April 2013.

The Apprentice Kickstart Initiative has been widened by including **engineering occupations** which are listed on the National Skills Needs' List. This relates to apprentices employed in those occupations between 25 Jan 2013 and 30 April 2013.

Apprentices must be undertaking a Certificate III or IV level qualification which leads either to a building, construction or engineering trade occupation, as listed on the National Skills Needs' List.

An eligible employer is an enterprise which employs fewer than 200 people. Grants of up to \$3,350 are available for employers.

If you would like to obtain further details on any available grants, or to check your eligibility, please contact us on 02 6686 3000.