WE Inform

wealth experience
Financial Solutions for a Better Life

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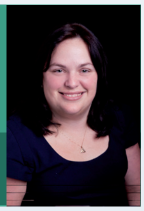
My Say



with **Amanda Kenafake**

So you think you have good communication skills? Well you wouldn't be alone. Almost everyone would say that they have 'excellent communication skills', but what does it really mean and how can it assist you in life and business?

Do you think communication is mostly done through words? What if you found out that communication is actually 70% non-verbal? That means it's your body language - your movements, eyes and hands - that say things more often and louder than your mouth. The ability to communicate with clarity and effectiveness is an imperative skill.

Most jobs need good communicators, people who can express themselves clearly and positively, both verbally and in writing. There's more to good communication than the obvious.

Having good communication skills in the workplace is all about being able to convey information to people clearly and simply, in a way that means things are understood and get done. It's about giving and receiving messages clearly, and being able to read your audience.

It also means you can adapt yourself to new and different situations, read the behaviour of other people, compromise to reach agreement, and avoid and resolve conflict. You need to be able to understand how others will interpret your words and behaviour, and most importantly don't forget communication is a two way street!

Good communication skills are some of the simplest, most essential and most useful tools you can possess for success.

Regardless of what area of business you're in or if you are an employee or an employer, honing your communication skills will pay you back many times over. If you get it right, you're guaranteed to have a much smoother path through life and your career.

inside this issue

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LED Lighting – Saving Power, Saving Money?

Power costs are one of the fastest rising costs for households and businesses alike, so an obvious strategy is to try to reduce electricity consumption.

Recently, new lighting technology based on LEDs, which can potentially make a substantial reduction to the amount of power consumed for lighting, has become more widely available.

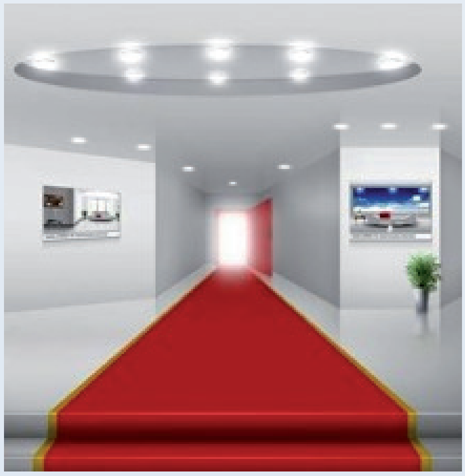
LEDs (light-emitting diodes) are a semiconductor light source which have been cropping up in all sorts of applications with one of the first being in television screens and computer monitors. More recently the LED technology has been developed to provide an alternative light source to incandescent and halogen bulbs and fluorescent tubes.

Some of the potential benefits of LED technology are:

- Reduced electricity usage being up to 90% more efficient than some alternatives
- Long life span with reports up to 50,000 hours
- Less need for ongoing maintenance
- Low heat production reducing air-conditioning costs
- Instant constant light – no warm up period or flickering and
- Completely recyclable with no mercury or harmful substances

Wealth Experience was approached by Ledtek with a proposal to change over office lighting to LED technology. Ledtek provide the most efficient lighting solution in the market in a commercial, industrial or domestic environment, offering a two year warranty to illustrate confidence in the long-term performance and reliability of their fixtures.

One of the current negatives for LED lighting is that it costs substantially more initially than the conventional alternatives. The proposal projected a payback period of just over 2 years on this higher initial cost including installation. Once this payback period has passed there should be significant ongoing savings resulting from the estimated 60% lower power consumption of the LEDs compared with the existing fluorescent lighting.



It was decided to trial the LED lighting in the Stanthorpe office, to make sure that it worked effectively in practice. During installation staff noticed that the LED lights appeared whiter than existing fluorescent lights, which appeared yellowish in comparison, however it didn't take long for everyone to get used to the new lights.

It is important to monitor that the projected benefits in reduced electricity use do actually happen, so we will be comparing the Stanthorpe office's current year's power bills to the corresponding periods last year. Over shorter time frames other factors such as weather conditions can affect power use but we are hoping that we will be able to pick up the expected reduction in electricity consumption over the course of this year.

If you have any queries or would like further information regarding this process, please do not hesitate to contact our office.

Estate Planning in Focus – Wills & Powers of Attorney

with **Philip Saal**
from **RBS Morgans** Authorised Representative (267882)

Estate planning is about structuring your investments and personal assets to best provide for your family and to allow you to leave a legacy (if appropriate) according to your wishes.

The basic goals of estate planning should be:

- To preserve assets and provide security of residence and income for each other, your children and other dependents on death. This also includes the preservation of access to Centrelink benefits if necessary;
- To provide certainty but also flexibility to beneficiaries to allow them to manage their own entitlements under a Will so as to take full advantage of tax concessions and to preserve assets for the future;
- To make specific gifts and bequests to particular members of your family and friends, as desired by you; and
- To co-ordinate your estate planning with the ongoing management of assets (before and after death) that do not form part of your deceased estate, such as assets held by family trusts, or those assets held jointly.

Wills

One of the most important estate planning documents is the Will. Despite a Will being a simple document to prepare, many people die without having made a Will, or die leaving a Will that is out of date and which does not accurately reflect their current circumstances.

A Will determines, among other things:

- Who will be in charge of the administration of the estate; and
- How the assets of the estate are to be distributed after death.

It is recommended you seek the professional advice and services of a solicitor to discuss your estate planning requirements.

Powers of Attorney

A Power of Attorney is a document in which you appoint another person to act for you while you are unable to act on your own behalf, such as during periods of absence due to travel, or in the event of your illness or incapacity. Effectively a Power of Attorney is a legal arrangement that enables a person to make decisions on your behalf.

The person granting the Power of Attorney is called the donor or principal. The person receiving the Power of Attorney is termed the donee or attorney.

You need to decide which Power of Attorney would best suit your situation:

- General Power of Attorney; or
- Enduring Power of Attorney; or
- Enduring Power of Attorney (Medical).

Limited Powers of Attorney may be for a specific purpose such as to operate a bank account or to sell a property. A General Power of Attorney allows another person to act for you in all your legal and financial affairs. If non-enduring, these Powers of Attorney will be revoked and cannot legally be relied on if you become mentally incapable of looking after your affairs.

The distinguishing feature between a General Power of Attorney and an Enduring Power of Attorney is that the authority given by the donor to the attorney pursuant to an Enduring Power of Attorney continues beyond the donor's own incapacity.

Unless there is a good reason for preparing a General Power of Attorney, the preparation of an Enduring Power of Attorney is usually the best option to consider.

An Enduring Power of Attorney empowers the person to be able to carry on the same duties as a Non-Enduring Power of Attorney, with additional powers in the event of your becoming mentally incapacitated. It allows your financial and legal affairs to be attended to if you are incapacitated, have an extended illness or you lose the capacity to make decisions for yourself.

Unlike the situation with a Will, where you have to die before it becomes effective, an Enduring Power of Attorney is a contingency measure for while you are still alive. Sometimes it is called a "living will" because it can give wide-ranging powers to conduct, in particular, financial business on your behalf.

Some further points to consider are:

- The person or persons that you appoint need to be trustworthy as they can deal with financial matters on your behalf.
- You can define the situations in which the powers can be brought into play.
- Under recent changes to the law, you may also include medical directives to guide loved ones and medical professionals as to how you would like to be treated in critical medical conditions.

What forms part of the Estate?

Estate Assets

Generally, assets owned in the personal name of the will maker form part of the will maker's Estate and are capable of being disposed of by the Will. This includes:

- Real property
- Personal chattels
- Shares
- Cash investments
- Loans by the will maker to the trustee of a trust
- Income or capital allocated to the will maker from a trust

Estate Planning in Focus – Wills & Powers of Attorney

Continued

with **Philip Saal**
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- Interest in assets held as tenants in common.

Non-Estate Assets

Assets that are controlled but not owned or wholly owned by the will maker are referred to as "non-estate assets". Non-estate assets that cannot generally be disposed of by a Will include:

- Jointly owned assets that are held as joint tenants (eg. real estate and investments)
- Unallocated assets owned by a family trust
- Superannuation, subject to member direction and trustee discretion
- Life insurance proceeds
- Account-based pensions or annuities that have a reversionary beneficiary.

Please note we are not qualified to provide detailed legal advice. Our role is to set out the important issues you need to consider in this area so that you will be well informed when you talk to your solicitor.

References: CCH Financial Planning Navigator; Kaplan Master Financial Planning Guide

Low Income Super Contribution

with **Mark Silvester** from
Wealth Experience Superannuation Solutions

The low income super contribution (LISC) is a measure introduced by the Government to ensure low income earners (those earning under $37,000 per annum) effectively pay no contributions tax on concessional contributions starting in the 2012/13 financial year.

Who is eligible?

Firstly, you will need to satisfy the following criteria:

- concessional contributions have been made for you for the year to a complying super fund
- your adjusted taxable income is $37,000 or less (if you are required to lodge a tax return)
- you are not a holder of a temporary resident visa (New Zealand citizens in Australia do not hold a temporary resident visa and, as such, are eligible for the payment)
- 10% or more of your total income is derived from business or employment
- the amount payable needs to be $20 or more.

Note that 'adjusted taxable income' includes reportable employer contributions (those in addition to SGC) and/or a person's own deductible contributions (plus some other items). In other words, you can't salary sacrifice to get yourself under the $37,000 threshold.

What is it?

The LISC is a superannuation payment of up to $500 per financial year.

The LISC is 15% of the concessional (before tax) contributions you or your employer makes from 1 July 2012, up to a maximum payment (for a financial year) of $500. Note the minimum is $20.

Example:

Jill earns $30,000 per annum in part time employment, and as such she receives $2,700 in superannuation guarantee contributions from her employer. Jill does not make any salary sacrifice contributions, or have any other items that add to her adjusted taxable income. Jill also satisfies all the eligibility criteria for the LISC.

In this case, Jill's SMSF would add the $2,700 of employer contributions onto her assessable income in the SMSF, and would be taxed at 15%. This equals $405.

The LISC is exactly the same calculation. That is:

Concessional contributions x 15%:

$2,700 x 0.15 = $405

The net result is that Jill has been refunded the amount of contributions tax her SMSF paid on her employer contributions for that financial year.

How do you get it?

The ATO state the following in terms of how they administer the LISC:

"You do not need to do anything specifically to get the low income super contribution (LISC). If you lodge an income tax return, you will receive your LISC in your super account when we have processed your income tax return and received information from your super fund about your super contributions. If you do not lodge an

Low Income Super Contribution

Continued

with **Mark Silvester** from
Wealth Experience Superannuation Solutions

income tax return, we will work out your eligibility using contributions information from your super fund along with other information we collect.

As we will pay the LISC directly into your super fund, you need to make sure your super fund has your tax file number, as we cannot send your LISC to a fund that does not have your tax file number.

Your super fund will let you know on your account statement that you have received your LISC. It may take up to 14 months from the end of the financial year for you to receive your payment."

Two situations with slightly different rules:

1. If you have reached preservation age (currently 55) and you are retired, or you are over 65, you can apply to have your LISC paid directly to you. A direct payment form will be available from the end of the 2012/2013 financial year.

2. If a person dies part way through a financial year, then the estate of the deceased person may still be able to claim the LISC due to any concessional contributions made before their death. Eligibility is the same, however the income test is pro-rated. For example, if a person died exactly a quarter way into the financial year and had already accumulated an adjusted taxable income of $5,000, their adjusted taxable income would be considered to be $20,000 in terms of the LISC eligibility tests.

Don't forget the co-contribution

Whilst the LISC is designed as a way to provide many more people with superannuation contribution concessions, the Government co-contribution is also still in effect, and you can still access this even if you benefit from the LISC.

Whilst the LISC applies to concessional contributions, the co-contribution applies to non concessional (after tax) contributions. Note however the Government intend on halving the matching rate from 100% to 50% (and hence halving the maximum entitlement), and lowering the higher income threshold to $46,920. The lower income threshold (where you would get the full matching rate) remains at $31,920.

Source: this article has been sourced from The SMSF Review: http://www.thesmsfreview.com.au/c-low-income-super-contribution.html

Money Smart

with **Dan Cuthbert** from
Wealth Experience Leasing & Finance

Here are two great pieces of information I have found on the Money Smart Website (www.moneysmart.gov.au).

This site is a Federal Government and ASIC sponsored site and has some great information on all financial matters.

Your Credit Report

If you have ever applied for credit or a loan (whether or not you went ahead), you are likely to have a credit report. Credit providers use the information in your credit report to help work out whether you can afford a loan, or a larger credit limit on an existing loan, and whether you are likely to repay it.

It's a good idea to check your credit report every year. As well as affecting your ability to get credit, incorrect listings can alert you to things like identity theft, where other people use your personal information for financial gain.

How does a Credit Report work?

Your credit report details your credit history. Credit reporting agencies collect information from credit providers who subscribe to their services. You can get a copy of your credit report from these agencies:

- Veda Advantage – visit www.mycreditfile.com.au or phone 1300 762 207
- Dun and Bradstreet - visit www.dnbcreditreport.com.au or phone 13 23 33
- Tasmanian Collection Service – visit www.tascol.com.au or phone 03 6213 5555

You could have a credit report with more than one reporting agency. If you live in Tasmania, check with Tasmanian Collection Service. If you live in other states check with Veda Advantage and Dun and Bradstreet.

Check your Credit Report

The Privacy Act says how the information in your credit report can be used. It also gives you the right to find out what's in your report and change any incorrect information.

Money Smart

Continued

with **Dan Cuthbert** from
Wealth Experience Leasing & Finance

Credit providers must tell you if your application has been rejected because of something in your credit file.

You are entitled to check your credit report for free!

If you need to see it quickly, there may be a charge, but if you are prepared to wait a little longer (around 10 days) it won't cost you anything. Here are some important points to double check:

- Your name or date of birth might be incorrect;
- Your address may need updating;
- A debt might be listed twice or the amount might be wrong;
- You may have missed one repayment on your loan but were never 60 days in default;
- Someone might have stolen your identity to get credit.

Here's what might be listed in your report:

- **Your personal details** - your name, date of birth, current and past addresses, employment and driver's icence number;
- **Your credit history** - listings of any credit or loans you have applied for, defaults (overdue payments of 60 days or more where collection activity has started) and any other credit infringements (infringements can be listed for up to five years after they occurred, or seven years for serious infringements);
- **Other Information** - bankruptcies (for up to seven years after they occurred), court judgments, debt agreements and personal insolvency agreements (for up to five years after they occurred).

Proposed changes to the Privacy Act that are under consideration by Parliament could soon add more information to your credit report.

Changing an Incorrect Listing

If you do not agree with what is on your credit report, you can request to have it changed. Incorrect listings should be changed for free. However, a credit report cannot be changed unless a listing is shown to be inaccurate or out of date.

Avoid debt solution companies that claim they can 'improve' your credit report, especially those that charge fees for services that credit reporting agencies provide for free.

In most cases, default listings and other information about your credit history cannot be removed from a report unless proven to be incorrect. Listings usually remain on a credit report for the maximum period under the Privacy Act (five or seven years).

Follow these steps to change an incorrect listing:

1. Talk with the credit reporting agency first - they may be able to fix small errors straight away. For others, they will help you through the steps needed to make a change. They may offer to contact credit providers for you.

2. Talk with your credit provider - contact your credit provider and explain why the listing is misleading or incorrect. If they don't fix the problem, go directly to your credit provider's independent dispute resolution scheme. This will be either the Financial Ombudsman Service (FOS) at www.fos.org.au or the Credit Ombudsman Service Ltd (COSL) at www.cosl.com.au. Both schemes can be reached by calling 1300 780 808.

3. Listing still incorrect? Contact the Privacy Commissioner - if you still haven't been able to sort out the problem after going to your provider's dispute resolution scheme, contact the Office of the Privacy Commissioner (go to www.privacy.gov.au). You have 12 months from the date you became aware of the problem to file a complaint. If the incorrect listing has caused you financial loss, include this in your complaint.

TrackMySpend

Keep track of your expenses on the go - track your personal expenses on the go with the free easy-to-use app!

Track your spending

- Track expenses by categories
- Track expenses while you are travelling or on an outing
- Record work or project-related expenses

Set Goals and Save

- Set a realistic spending limit and stick to it
- Separate 'needs' and 'wants' to identify opportunities to save
- Manage your household or family budget

Use the app to get a clear picture of what you are spending your money on and gain control of your money.

Features of the TrackMySpend app

Simple interface

- View a tracking bar that shows your actual spending against a set limit
- Create 'favourites' for frequent expenses

Puts you in control

- Nominate a spending limit (per week, fortnight, month or year) and track your progress

Easy backup and review

- View your expense history
- Free data backup to prevent data loss
- Sync your profile and use on multiple devices
- Export data to a CSV file (for Excel, or other financial software)

Capital Gains Tax & Property used for Private Purposes

with **Gilda Brisotto**
from Power Tynan

While the sale of business and investment assets are subject to Capital Gains Tax, most people tend to consider that assets that they use for private purposes are not subject to tax.

This is not always the case and can lead to significant and unexpected tax consequences. As always good record keeping is vital and can help reduce any potential capital gains tax.

Lifestyle Blocks and Holiday Homes

While the family home is exempt from Capital Gains Tax, the same can't be said for all other privately used property.

Even though you may never rent out your unit at the coast or run cattle on your weekend lifestyle block, tax wise these properties will be subject to Capital Gains Tax rules when you sell them.

If you have owned the property since before 20th September 1985, there'll be no Capital Gains Tax to worry about.

However, if you purchased the property after this date, you will be expected to pay Capital Gains Tax unless the property is your main residence.

The Capital Gains amount is calculated by subtracting from the sale price, the cost of the property. The capital gain is added to your taxable income in the year in which you sell the property and will be taxed at your marginal rates. Where it has been owned for at least 12 months, only 50% of the capital gain is taxable.

However the cost of the property can be increased by including expenses such as interest, rates and land tax (providing the property was bought after 20th August 1991) which will lead to a reduced capital gain. Keeping accurate and valid records from the time you buy the property is essential.

Expenses that can be added to the cost of your holiday house include:

- Legal fees and stamp duty on the purchase
- Selling costs such as sales commission and legal expenses and
- Any improvements you have made to the property along the way.

Where the property was purchased after 20th August 1991, you can also claim for:

- 'holding' costs such as council or water rates or body corporate costs;
- Interest on the loan used to purchase the property; and
- Running costs such as repairs, maintenance, gardening and cleaning.

If you rented out the property at any time, and claimed expenses to offset the rental income then you won't be able to double claim these expenses by adding them to the cost of the property.

Subdividing Land from your Home

While your home (and up to 2 hectares or 5 acres of adjoining land) is usually exempt from capital gains tax due to the main residence exemption, if you subdivide land surrounding or adjacent to your home, it does not qualify for the exemption if you sell it separately from your home.

The actual subdivision will not result in any capital gains tax as long as you continue to own the subdivided blocks, however you may make a capital gain when you sell or give away any of the blocks.

If the family home and subdivided blocks are sold at the same time to the same buyer, then you can apply the main residence exemption and the sale will be Capital Gains Tax free.

However if the blocks are sold separately to the family home, then the family home will be eligible for the main residence exemption but not the subdivided block. This also applies even if you sell the family home and the subdivided block at the same time but to different purchasers.

It is important that you keep all relevant documentation including purchase contracts and subdivision paperwork as well as full details of any improvements you have made to the property as this may be able to be used to offset any potential capital gain.

Director Penalty Notice Regime

with **Megan Lipp**
from Power Tynan

You've probably heard something about the changes to the Australian Taxation Office's Director Penalty Notice Regime ('DPN') which came into place in June 2012. These changes are significant and act as a stern warning for both existing directors and those embarking upon the role.

Under the new regime, a director and their associates will be personally liable for any Pay As You Go withholding tax and now extends the scope of Director Penalties to include a company's employee superannuation (SGC) if they are not paid or reported within three months from their due date. Further, the new regime ensures that Directors cannot discharge their Director Penalties by placing their company into administration or liquidation where PAYG withholding and SGC remain unpaid and unreported beyond three months after the due date.

As well as strengthening directors' obligations to arrange for their companies to meet Pay As You Go (PAYG) withholding and superannuation obligations, the measures also help counter phoenix behaviour.

Traditionally, companies have long been a preferred structure for new business ventures because they may provide protection of personal assets of directors. However, where a director seriously breaches their legal duties as a director, or allows the company to trade whilst insolvent, they may be personally liable.

Company directors must be fully aware of the financial position of their company. This means taking all reasonable steps to ensure that the company does not incur financial commitments that the company cannot afford. Relying solely on the word of the financial controller will no longer be an excuse. It should be noted that new Directors have been allowed a grace period of 30 days from their appointment date to ensure the company's obligations are met before they become personally liable. Existing Directors are not given any such grace period.

Advice to all directors – All companies should get their returns up to date and lodged

This relates specifically to the lodgement of the Business Activity Statements and/or SGC Statements by the relevant due dates. In ensuring timely lodgement, the directors, in the event of being served a Director Penalty Notice, will have the additional option of placing the company into voluntary administration or liquidation.

In addition, not keeping up to date with reporting etc and maintaining timely financial information and accounts, puts the director in a high-risk position in terms of this recent legislation as well as in terms of the continuing insolvency provisions.

Advice if PAYG debts are already 3 months late – either pay it or consider putting the company into liquidation

Where possible, start paying tax liabilities first, especially the old liabilities. If it can't be paid then consider liquidation – only AFTER seeking appropriate financial advice. However, if reporting is out of date, a liquidation won't necessarily guarantee the Director won't hear from the tax office again.

Other effects of changes to the legislation include the ability of the ATO to reduce a Director's entitlement to PAYG withholding credits that may be coming back to them – and this can include former Directors. The ATO now also has additional means of serving a DPN including serving the notice to the director's tax agent's address.

Making 2013 Count

with **Scott Patterson** from
Power Tynan Business Solutions

I think we would all agree that the last few years in business have been challenging to say the least.

Having survived this period, how do we make our businesses stronger, more resilient and more valuable? We cannot change the past, all we can do is assess where we are right now and work to make things better in the future. Take a moment to ask yourself a few important questions in relation to your business:

- What are the key challenges (both good and bad) that we will face in 2013?
- If we had a magic wand and no limitations, what could we do differently to build our businesses in 2013?

These questions may take some time to answer. We need to think beyond our last BAS or tax return or a recent comment by one of our staff or customers. Really have a good look at the business and see what comes to mind.

Do there never seem to be enough hours in the day? That is, are you so busy dealing with the day to day issues and problems that you just don't have the time to consider the overall direction of your business?

Are your staffing systems adequate and up to date? Are your key staff members incentivised to help you grow your business? Do you conduct regular staff reviews for all your team members? Are you compliant with all the necessary workplace health and safety laws?

Do you have a clear sense of direction in terms of where you want to take the business or is it a case of "business as usual"? Without a clear sense of direction we tend to be very reactionary and not necessarily proactive. That is, we deal with and react to the every day problems that arise but don't have an overall plan that guides our decision making.

If you do have clear goals, do you know how to get there?

Do you know what your business is actually worth? Do you know what you would like it to be worth and what you need to do to improve its value? The following example helps to add perspective to these questions:

"David" (53) is the owner/operator of a successful business providing support services to the building and construction industry. David had started thinking about finishing work and believed all it would take is not getting out of bed to go to work. Until he spoke to us, David was looking forward to retirement. He was planning to sell his business to fund part of his retirement. He didn't realise how the shortfall in his business value affected his future lifestyle.

Based on his retirement plans, David worked out that he would need $1.25 million in retirement assets at age 60. His projected income earning retirement assets were $575,000. His asset shortfall of $650,000 far exceeds the current value of his business.

If David did nothing he would face:

- Accepting a lower standard of living at retirement
- Continuing to work well past his retirement date.

This case study highlights how the value of a business affects an owner's future standard of living and how succession planning can be used to grow and realise business wealth to fund the shortfall.

Live cheap or die young! Are these your only two options in retirement?

We conducted a Value Gap Analysis for David, which determined he needed to grow his business profit by $50,000 per annum so he could afford to retire. Once he had identified his future profit target he implemented procedures to grow income and improve job profitability. David's growth strategies included purchasing a new job costing system to accurately record job income and expenses. He also segmented his clients to focus on more profitable work and has identified some niche marketing opportunities. He has fewer clients but is making more money.

David's succession strategies included joining a network of similar businesses to share training and professional development costs and selected administration functions. Sharing costs and functions with similar businesses is one way of retaining control but identifying "like minded" business owners. One or more of these businesses may even be the future buyers of his business.

So, when you have thought about those two very important questions and the answers that flow from them, please contact our office to discuss how you can make 2013 count.

Client Corner

Obadare Pty Ltd

Each quarter, we interview one of our clients to get an insight into their business. This issue, we spoke to Matt Warner of Obadare Pty Ltd, a Toowoomba-based privately owned company servicing the oil & gas, transport and mining sectors.

When did Obadare commence?
Obadare Pty Ltd commenced business in October 2009.

What does your business do?
Obadare Pty Ltd is focused on specialising in the provision of certified manufacturing, fabrication, engineering and maintenance in the oil, gas, transport and mining sectors. Obadare works for various companies and is equipped to service industry throughout Australia and overseas.

What makes your business successful?
Quality, innovation & service are our priority – it's our people and procedures that set us apart from the pack.

What have been your biggest achievements to date?
To maintain a 2% staff turnover and three years' successful growth and improvement.

What advice would you give to someone starting up a business?
Prove your market place before investing.

How do you relax from the pressures of being in business?
My family is the best way to switch off from work and rugby is a great release for any of those little frustrations.

Wealth Experience Charitable Trust

The staff of Wealth Experience chose two charities to support for the six months ending 31 December 2012, being Starlight Foundation and Beyond Blue.

Brett McDermott from Beyond Blue recently visited our Toowoomba office to meet with the staff and accept our donation of $5,000.

Beyond Blue is a national, independent, not-for-profit organisation working to address issues associated with depression, anxiety and related disorders in Australia, with a key goal of raising community awareness and reducing stigma associated with the illness. Beyond Blue works in partnership with health services, schools, workplaces, universities, media and community organisations, as well as people living with depression, to bring together their expertise around depression.

The majority of funds raised have been from staff contributions stemming from concepts such as monthly staff lunches and deductions from their wages. The committee would like to thank the staff for their generosity over the last six months, allowing the Trust to make significant donations to such worthy causes.

Staff are currently in the process of nominating charities to support for the six months ending 30 June 2013. Once a list is compiled, all staff will get to vote and the three with the most votes will receive a donation at the end of the financial year.

If charities would like to be considered as beneficiaries of the Trust, or if you would like to make a donation to the Trust, please contact the committee of the Wealth Experience Charitable Trust on 4632 9873.

Above: Chairman of the Wealth Experience Charitable Trust Philip Saal presents Brett McDermott of Beyond Blue with a cheque for $5,000

Staff Spotlight

Christmas Party

The Wealth Experience Staff Christmas Party was themed 'Viva Las Christmas', where staff played Black Jack, Poker and the Roulette Wheel, and were even treated to a Vegas Cabaret show of Carlotta!

Kidney Kar Rally

The 25th Annual Kidney Kar Rally is being held from 16 to 24 August 2013, an eight day adventure travelling from Tamworth to Armidale via Bundaberg. This event is a major fundraiser for Kidney Health Australia, and Wealth Experience has signed on as a Gold Sponsor of Kar No. 303, named "Bonnie & Clyde".

2013 Scholarship Program

As you may be aware, the Wealth Experience Scholarship Program has been in place since 2008. The Scholarship is available to Grade 12 graduates who are intending to undertake a university degree within the business industry. The Scholarship includes financial incentives regarding the recipient's university degree along with invaluable practical working experience within a firm that presents numerous illustrious career path opportunities in the accounting, financial planning, stockbroking, superannuation, leasing & finance and banking industries. This enables the students to obtain knowledge across the broad range of their chosen study field by gaining real life experiences in each sector to determine exactly where their interests lie.

Our 2013 Scholarship recipients are Amber Reid-Farthing, Sammi McCleverty and Zac Bichel, who commenced their employment with Wealth Experience at the beginning of February. We extend a warm welcome to these new faces and hope they enjoy their time working within our firm.

New Faces

Along with our Scholarship recipients, there have been a few other additions to our team since the last edition of WE Inform.

Bridgette Keating has joined the accounting division in our Toowoomba office, while Zoe Boccari has commenced a school based traineeship in our Stanthorpe office, where she will work one day a week until she graduates from Grade 12 at the end of 2014.

We extend a warm welcome to all of our new staff members.

Overhaul

The staff of Wealth Experience have commenced their next workplace exercise program for the sixth time, where participants will attend two 45 minute sessions per week for three months. This will be great preparation for those staff members making up our six teams of three registered

to partake in the Nissan Corporate Triathlon at the Gold Coast on May 4.

Congratulations Peter!

After four long years of study and hard work, our 2009 Scholarship Recipient Peter Rowe has recently completed his Bachelor of Commerce majoring in Accounting (USQ). Well done Peter!

Australia Day Awards

We are very proud to announce that Sharyn Garrett of our Roma office, along with our client Jenny Hockey, were presented with an Australia Day 'Achievement Award' for their work in supporting local flood recovery in Mitchell. These ladies started the Mitchell Community Flood Appeal, which the Wealth Experience Charitable Trust donated to, where funds raised were distributed to all households in Mitchell as Local Shopping Vouchers to be spent at local businesses to assist economic recovery. Congratulations to Sharyn and Jenny on such a wonderful achievement!

Staff Spotlight

Continued

Walker Wayland Melbourne Conference

As an Independent Associate member of Walker Wayland Australasia Limited, a network of independent accounting firms, staff members of Wealth Experience attended the team conference held in Melbourne from 21st to 23rd February. The theme of the conference was 'Strong and getting Stronger – How do we get there?', featuring sessions on practice management, public relations and social media, as well as issues challenging small to medium enterprises today.

There were also sessions run by Sam Cawthorn. Sam died in a major car accident just three and a half years ago, but after resuscitation and a long road to recovery, he is now a professional keynote speaker who addresses issues such as leadership, attitude, resilience and crisis management. Those who attended found his sessions 'awesome' and very inspirational.

The staff also had the chance to let their hair down at networking events such as the WWA Brownlow Medal Amazing Race and the Gala Brownlow Dinner.

Above: The Wealth Experience Staff at the Walker Wayland Australasia Team Conference Gala Brownlow Dinner – Chelsea Brunckhorst, Amanda Kenafake, Elizabeth O'Shea, Gilda Brisotto, Sharon Baldwin, Megan Lipp, Paul Hilton and Brad Hancock

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