

Saving coins to save lives

This quarter we are raising our casual cash funds for Lifeline Central Victoria and Mallee. On the last Friday of each month our team wears casual clothes in exchange for a gold coin donation. The funds raised are then donated to a local charity.

Our donation, which will go directly to the Central Victoria and Mallee centre, will help fund the training of telephone crisis supporters (TCS). It costs \$3,000 to train one TCS, and recruitment sessions and training run twice a year.

This year we were pleased to have one of our accountants, Samantha Oliver join the Lifeline Central Victoria and Mallee Board.

"I've been wanting to offer my skills and get involved on a Board for a while now and when I heard there was a spot at Lifeline I jumped at the opportunity."

AFS is a volunteer friendly workplace and we encourage our team to be involved with community organisations whether it be serving on a Board, volunteering with the CFA, donating blood or other charitable purpose.

Through Sam's time on the Board she has already recognised the importance of an organisation like Lifeline in our city.

"It's really meaningful to help an organisation which is not only focused on saving lives each day but also has an overall focus on our whole community's mental health."

Mental health issues can impact anyone at any time and it is with this focus in the community that AFS has recently introduced an Employee Assistance Program (EAP). The EAP provides team members with confidential counselling

sessions through Bendigo Community Health Services counsellors.

The wellbeing of our team is extremely important and we are pleased to be able to make this service available with the help of Bendigo Community Health Services. We encourage all employers to consider support for mental health in their workplace.

If you would like to know more about Lifeline Central Victoria and Mallee visit www.lifelinecvm.org.au. You can donate to the organisation directly through the website to ensure your funds are being used locally.



Merry Christmas

from AFS

The Partners and team wish you a safe and happy Christmas and New Year. We look forward to working with you in 2019.

Our office will be closed from 12:00pm Friday 21 December and will re-open 8:30am Tuesday 8 January 2019.



Christmas party planned? Keep taxes in mind

With Christmas carols and decorations up in every shopping centre, you know the festive season is here. It's a time to reward your employees with gifts or parties to celebrate the year. However, when rewarding employees, Fringe Benefits Tax (FBT) may apply.

FBT applies where an employer provides certain benefits to an employee other than their regular salary or wage. The current FBT rate is 47%.

The Australian Taxation Office (ATO) deems Christmas parties to be an 'entertainment benefit' as food and drink are provided in a social situation and the aim is for employees to enjoy themselves.

Therefore it's important to understand the tax rules that apply if you intend to provide gifts to your employees or hold a work Christmas party.

When does FBT apply?

The key points to consider are who is attending, where the party is going to be held and how much it will cost on a per head basis (including GST). The ATO uses these factors to determine whether there will be FBT implications for the business hosting the function.

Even if your organisation is exempt from income tax, providing food and drink could still constitute a benefit and may be subject to FBT.

There are some exemptions that apply at Christmas:

- 'minor' and 'infrequent' benefits valued at less than \$300 (including GST) per head.
- food and drink consumed by employees if the Christmas function is held at the employer's premises on a business day.

For more details on FBT at Christmas see our blog [The FBT Grinch that stole Christmas at \[afsbendigo.com.au/fbt-grinch-stole-christmas\]\(https://www.afsbendigo.com.au/fbt-grinch-stole-christmas\)](https://www.afsbendigo.com.au/fbt-grinch-stole-christmas)



Finance brokers make the difference as banks tighten up

Access to finance has become difficult and time consuming, leading to a surge of enquiry to finance brokers, who are able to get a positive result efficiently by having market knowledge and access to dozens of institutions.

While major Australian banks are expected to face further scrutiny on their lending practices as a result of the Royal Commission, many smaller finance providers – which are far less impacted – have embraced the opportunity and are now growing their market share.

Non-bank housing credit has risen by approximately 13% over the past 12 months, compared to growth of just 4.8% for the big four banks.

Growth in loans to housing investors has dramatically decreased with the big four banks too, due to the impact of the Royal Commission, and also due to the Australian Prudential Regulation Authority (APRA) placing a cap on interest-only lending, a favoured product for investors.

These policies do not apply to the entire market, leading to a sharp rise in interest-only investment home loan issuance among non-bank lenders who are able to offer the product at comparatively cheaper rates.

Obtaining finance will remain difficult for some time still, however the banking marketplace is large and knowing where to go for your particular circumstance is vital.

Endeavor Finance is available to help with a range of finance options. Whether you're having difficulty with your current bank or want to assess your options, call the Endeavor team to discuss what you need on 03 5434 7690.



Cyber safety update

Cybercrime is estimated to cost Australians more than \$95 million per year. This year alone there has been 132,617 reports of scams from the Australian community.

Scam email for parcel delivery

Australian businesses are being advised to be cautious as the Christmas period approaches and scammers take advantage of the busy time of the year.

Each year email scams increase over the Christmas period, and a current scam circulating involves scammers posing as a courier company. This scam includes emails being sent with notifications of a fake parcel collection.

The email appears similar to a legitimate DHL shipping notification and contains a fake tracking number. It includes links inviting recipients to view the tracking details or to download a file to schedule a delivery time.

However, when clicked, the link takes users to a fake sign in page which harvests their usernames and passwords, likely for use on other sites and payment services such as PayPal.

Unfortunately this scam has been 'successful' as for some, Christmas time can be hard to keep track of what parcels they're expecting.

Business owners should put safety measures in place, such as antivirus and mail filters, which will keep emails like these filtered out.

75% of employees pose a security risk to their business

As our lives become increasingly digitalised and dependent on technology cyber scams continue to rise. You would expect we are getting better at identifying and preventing cyber security with increased awareness? Unfortunately this is not the case.

A recent report found that employees performed worse this year than in 2017 when tested with eight different threats.

One result showed 77% of employees in management positions showed a general lack of awareness of cyber security.

Given the sharp rise and sophistication of cyber crime this is not an area to ignore.

How can you improve these statistics?

1. create a formal plan
2. train your team
3. test your team.

For full details on the above and to read the original article visit bit.ly/employeesecurityrisk

Stay smart online to avoid cybercrime

Staying smart online is all about simple steps to being safe online. To improve your online safety:

- be careful how much information you share online, including both yours and your customers/clients. Identity thieves often target businesses to steal information such as access credentials to commit tax fraud
- strong passwords are vital. Use multi-factor authentication to add an extra layer of security where possible
- keep software updated on all devices
- back up important information regularly using a storage device or online cloud service
- know how to spot suspicious emails and SMS and think twice before clicking links or opening attachments
- be wary of online scams.

You can visit the ATO website for more information on how to verify or report a scam and what to do if you think you or your customers' personal information has been compromised.

Lagging employers given a second chance for super payments

The Minister for Revenue and Financial Services, Kelly O'Dwyer, recently announced the introduction of a one off superannuation guarantee amnesty.

Subject to passing legislation, the amnesty will run from 24 May 2018 to 23 May 2019. It encourages employers to voluntarily admit non-payment of superannuation. In doing this they will avoid the regular penalties that employers would usually face for late superannuation payments.

This reprieve is only applied to employers who voluntarily admit to non-payment of the superannuation guarantee. Employers who do not come forward, and are discovered by the ATO, will still be accountable for hefty penalties.

If you have any questions regarding the superannuation guarantee amnesty, please give us a call on 03 5443 0344.



Team news



Georgina Lane, Chele Doye, Rose Abbott



Jas Singh, Erica McArthur, Eve Ritchens

Thank you for your service

This month we celebrate some special milestones at AFS.

Chele Doye, Business Services Manager has reached 25 years of service at AFS. Working closely with Graeme Stewart over the years, (an achievement in itself!) Chele has been instrumental in delivering a high quality service to our clients during this time.

Rose manages our Share Registry department. She has been pivotal in growing this service and enjoys working with clients and shareholders.

Georgina is an integral member of our Business Services team, ensuring that lodgements and deadlines are met for our clients.

We congratulate and thank all three for their outstanding years of service to AFS and their loyalty to our firm.

Team changes



This month we farewell one of our longest serving team members, Julie Fisher. Julie has been with AFS for 26 years and has seen it grow so much during that time. We would like to acknowledge and thank Julie for her relentless service to AFS. She has had a positive influence on the firm and her client first focus has always been second to none.

Julie is pursuing a career change and studying education support for special needs children. We wish her all the best in her new career path and will miss her dearly.



It is with great pleasure we announce Kylie Donald has accepted the newly created role of 'Practice Manager'. Kylie has been with AFS for nearly 13 years, beginning all that time ago undertaking an administration traineeship. Kylie's experience across Audit and Business Services and her knowledge of our systems and processes will allow for a smooth transition and we can't think of a better person to work alongside CEO Kate Mannix, and the team to continue to grow and support AFS.

Encouraging a healthy workplace

Our Health and Wellbeing Committee have reached Phase 1 recognition of the Achievement Program. We are working to become a healthier organisation through the program thanks to Bendigo Community Health Services.

Phase 1 means we have identified our health priority areas we wish to improve on. Next on the list is putting together an action plan to tackle the areas.

If your organisation is interested in joining the free Achievement Program visit bit.ly/AchievementProgram to find out more. The Achievement Program is supported by the Victorian Government and Cancer Council Victoria.

Bendigo Bank Fun Run

This year our team raised \$840 through our Fun Run registrations for the Bendigo Health Residential Services, in particular, the Golden Oaks Complex.



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