

EDITION 26  
Newsletter  
for our valued clients



# Leenane Templeton

chartered accountants  
+ business advisors

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## LODGEMENT PROGRAMME FOR FINANCIAL YEAR 2010-2011

### Welcome

**In keeping with our strong belief in a balanced work/lifestyle, this issue of our Newsletter covers some tips to assist in your workplace and lifestyle.**

With the increasing use of web-based technology we hope the simple tips to assist in conducting virtual meetings will ensure you receive top value from this technology. Building up a business, investing and looking after our families are common threads for our clients, so we hope you find the interviews with Gail Whipper and James Cadden and our articles on retirement and family superannuation funds of interest and use.

As always we look forward to receiving your feedback.



Chris

Andrew



2010		
<b>July</b>	21	Monthly activity statement for June 2010
	28	Superannuation guarantee contributions for quarter 4, 2009-10 – contributions to be made to the fund by this date
<b>August</b>	21	Monthly activity statement for July 2010
	25	Quarterly activity statement, quarter 4, 2009-10 – secure electronic lodgement (ELS or the Tax Agent Portal)
	21	Monthly activity statement for August 2010
	30	PAYG withholding payment summary annual report
<b>October</b>	21	Annual PAYG instalment notice, lodgement only required if varying the instalment amount or using the rate method to calculate the instalment amount
	28	Superannuation guarantee contributions, for quarter 1, 2010-11 – contributions to be made to the fund by this date.
	31	Income tax for all entities where one or more prior year income tax returns were outstanding as at 30 June 2010
<b>November</b>	25	Quarterly activity statement, quarter 1, 2010-11 – secure electronic lodgement (ELS, ECI, Tax Agent Portal or BSP view of the portal.
<b>December</b>	21	Monthly activity statement for November 2010
2011		
<b>January</b>	28	Superannuation guarantee contributions, for quarter 2, 2010-11 – contributions to be made to the fund by this date.
<b>February</b>	21	Monthly activity statement for January 2011
	28	Quarterly activity statement, quarter 2, 2010-11 – all lodgement methods
<b>March</b>	21	Monthly activity statement for February 2011
	31	Income tax return for companies and superannuation funds with total income in excess of \$2 million in latest year lodged. Income tax return for individuals and trusts which were tax level 6 as per latest year lodged.
<b>April</b>	28	Superannuation guarantee contributions, for quarter 3, 2010-11 – contributions to be made to the fund by this date.
<b>May</b>	15	Income tax return for all other entities not required earlier, and not eligible for the 5 June concession.
	21	Monthly activity statement for April 2011
	26	Quarterly activity statement, quarter 3, 2010-11 – secure electronic lodgement (ELS, ECI, BSP view of the Portal or the Tax Agent Portal.)
	28	Fringe benefits tax return – lodgement and payment.
<b>June</b>	5	Income tax return for non-taxable or refund as per latest year lodged as well as actual non-taxable or refund in current year. Income tax return for individuals and trusts with a lodgement end date of 15 May 2011 provided payment is also made by this date.
	21	Monthly activity statement for May 2011

# Running Virtual Meetings?

## Here are some tips to assist.



With the increase in virtual meetings, it is essential they run smoothly and increase camaraderie as well as knowledge sharing. Whilst the “telecon” has been used now for many years, web-based communications have more recently become widely available (and cheaper) from any office rather than having to book a video conference. (Individuals and families who have been reluctant to use Skype may also benefit from some of these tips.)

Here are some guidelines to assist you in avoiding some of the obstacles these virtual meetings can pose:

- ◆ Ensure the best possible technology is available and that users are trained – have a designated champion.
- ◆ Test the technology before every meeting. If it is your first time, ask attendees to dial in 10 minutes early to iron out any problems.
- ◆ If possible, use cameras so attendees can see one another.
- ◆ Have back-up in case technology fails – send electronic presentation by email before the meeting to ensure the meeting is still productive, eg over the phone rather than via web base.
- ◆ Have an interactive Chairman, with an offsider who understands the technology.
- ◆ Ensure participants feel engaged – greet each attendee as they join and take a moment for chit chat so they can comment immediately and feel welcome.
- ◆ Take a personal interest in all your team mates – treat them just as if they were in your office, not many miles removed. Learn about them and share with them.
- ◆ Don't mute your phones – especially in a small meeting. Be inclusive with laughter, asides – remember spontaneous questions establish rapport and enable open communications.
- ◆ Ensure there are opportunities for proper two-way communications.
- ◆ If needing a vote, or specific comment, the Chairman must request individuals for responses.
- ◆ If meetings are in different time zones, alternate meeting times so that everyone is equally inconvenienced (and don't forget to check whether daylight saving times are operative).
- ◆ Establish clear meeting protocols regarding no mobile or email communication interruptions.

“If possible use cameras so attendees can see one another.”

## Top Ten Tips

### HARLAN'S TOP 10 WEB TIPS

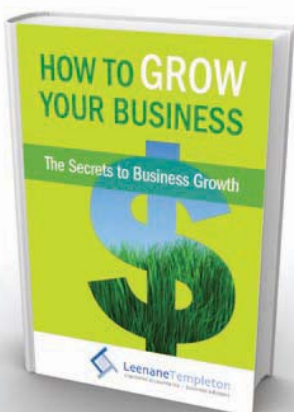
- 1 List your business for free on Google Places
- 2 Build separate blogs for your main products/niche markets
- 3 Have micro-websites for different markets/niches
- 4 Increase back links (quality links from other websites to your site)
- 5 Identify your main search keywords and phrases for your business
- 7 Write and submit online articles with links to your site
- 8 Keep your web content fresh and relevant
- 9 Copy is King – Write effective web sales copy and test it.
- 10 Call Harlan for SEO & Web Site Development :)

### CHRIS'S TOP 10 BUSINESS TIPS

- 1 Have A Quarterly Business Performance Review
- 2 Find some quality time in the day for you – take a break!
- 3 Reduce debtor days – I can show you how
- 4 Strive to be different in your industry
- 5 Take calculated risks (talk to your accountant!)
- 6 Have a succession plan in place
- 7 Delegate the small stuff eg: administration
- 8 Use our benchmarking tool to identify business success
- 9 Produce and review budgets with your accountant
- 10 Review your Marketing (speak with Chris & Harlan)

### FREE HOW TO GROW YOUR BUSINESS BOOK

Please send an email to [marketing@leenanetempleton.com.au](mailto:marketing@leenanetempleton.com.au) to request our new “How To Grow Your Business” Ebook.



## CLIENT PROFILE Gail Whipper Recruitment

**Walking into Gail Whipper Recruitment at The Junction, Newcastle is a calmly exciting experience. With the lively suffragette purple and the muted comfortable furniture one is put immediately at ease.** And this is just

what Gail Whipper, the owner of this business wants, as she says "We are here to assist people and the best way we do that is to ensure they are relaxed and know that we care about them." Behind the scenes of course it is a hive of happy activity as experienced staff source people and positions for clients, from junior to senior executive levels, all are catered for.

Gail opened Gail Whipper Recruitment in 2005. She has been in recruitment for many years in Australia and overseas, both as a manager and in partnership. As her family was becoming less dependent she felt it was an opportune time to start her own business, capably assisted by an experienced team most of whom have been with her over the years.

"My Own Journey  
Has Assisted Me  
to Assist Others"

Originally from a banking career Gail started in Newcastle with Centacom and then went to live in England where she managed the very busy Oxford Circus branch of Alfred Marks for several years. Managing the busiest office in London (Oxford Circus sees 4 million people pass each day), clients dropping in constantly, with no set appointments earned Gail the "Marksman of the Year Award" and cemented lasting friendships for her. (For those interested in history the business was established by Alfred Marks in Soho during WWII initially to cater for the increasing need of chefs at that time and subsequently grew with four brothers taking on various roles to become, through various iterations, what is now Adecco).

When Gail returned to the sunny shores of Australia six years after leaving Australia she went into managing client relationships in the booming restaurant trade in Sydney (pre FBT) for some years and then on her marriage relocated to Newcastle. As well as some part-time TAFE



teaching, Gail went back into assisting in the recruitment industry with some major Newcastle businesses including establishing the successful partnership of Richardson Whipper Recruitment. But establishing and running her own company from scratch was the challenge she wanted – "I wanted to test myself, and discover just what I could do, to build a strong and happy team around me with a successful business and ensure that we would constantly improve our service offerings is what I hungered for."

Five years on and it's been a year of major expansion with 2010 bringing additional service offerings. **"I look on Leenane Templeton as an extension of my team, they are the experts in their fields and I value their strategic financial advice both for the business and for my personal affairs.** If I need to know something it is good to know that I can talk to people who are across the business and tell me what to do, and I never feel that I can't talk to Chris or Andrew at any time. It's a really good feeling".

It's that good feeling that Whipper Recruitment staff hope all their clients experience from their services. If knowledge and a caring attitude are the ingredients they are all succeeding.

For further information visit:  
[www.gailwhipper.com.au](http://www.gailwhipper.com.au)



**gail whipper recruitment**

### THINKING OF STARTING A NEW BUSINESS?

### THINKING OF INVESTING?

Recent data from Phil Ruthven of IBIS indicates that the following are the lowest risk industries in which to invest in current times.

**Nursing homes**  
**Veterinary services**  
**Diagnostic imaging services**  
**Community health services**  
**Residential property operators and developers (rental and leasing)**

High risk industries are:

**Car retailing**  
**Tyre manufacturing**  
**Real estate agencies**  
**International airlines**  
**Boat building**  
**Silver, lead, zinc mining**  
**Brick laying**  
**Prawn fishing**

## CLIENT PROFILE James Cadden

### **“The First Five Years are the Hardest”**

James Cadden

James Cadden started his career with a large blue chip Australian company in Human Resource Management. From Brisbane to Melbourne and then Sydney where James and his family eventually settled and where in 1996 James, with his business partner Michael Crowe, established Cadden Crowe specialist executive recruiters for the mining, heavy manufacturing and petrochemical industries.

Always with a vision to build the business nationally and into the Asia Pacific region, they established offices in Melbourne, Perth and Brisbane. Still with this vision they sold to a group who in July 2008 listed on the ASX. James and Michael continued in their executive management roles, and in addition to surviving the GFC (their revenue fell by 40% in September 2008, but by the third quarter in 2009 they started to grow again and opened up offices in Port Moresby and established alliances in New Caledonia and Jakarta.

When James sold in 2005 his aim was to spend more time with his family who had been strong supporters over the past thirty years, so a five-year exit strategy was planned, and in June 2010 commenced. Part of this exit strategy was appointing “The Mod Squad” as good governors for the business with vision, values and leadership skills.

James’ exit strategy also included a restructuring of his affairs, both business and personal and Leenane Templeton has been of major assistance in this area. Although he loves “not working”, he also loves getting up early in the morning and supporting his family so he is able to continue as a consultant to Cadden Crowe in addition to other clients.

His motto is  
**“plan for the future and live for the day, always engaging people”.**

“Knowing that I’ve made a difference to clients and their businesses is very rewarding. And that is what Leenane Templeton has been to me. They helped me restructure my company to enable it to be sold in a competitive market.

They worked with me in all financial and strategic areas. We were a team, they were always totally available (‘provided Laffey was not out surfing’ he laughed). I learnt a hell of a lot from them. They also assist with all my personal affairs, so that I don’t have to stress about finances.”

So going forward, James intends to do some more selective travelling with his wife of 30 years, Margaret. He has particularly enjoyed travelling in recent years around developing countries. He intends having more time with his children and assisting them in advancing their careers and ensuring they continue to have strong ethical values as he has had.

“And I’m actually enjoying doing some physical work helping with renovations on our home.” He claims. Life will continue to be busy and rewarding for James and his family.



## HOW TO BOOST YOUR BUSINESS SUCCESS

There’s a couple of questions we ask our clients, **“Why did you get into business in the first place?”** and **“Are you where you expected to be by now?”** The responses are nearly always the same, firstly to make more money, be my own boss or for a lifestyle change and secondly...No!

Most accountants simply report on the past rather than looking towards your future goals. At Leenane Templeton we have discovered simple tools and strategies to help you reach your goals whilst understanding the importance of a balanced lifestyle and maximum profit retention. From improving your personal wealth, benchmarking your business through to developing key performance indicators and then using our Business Intelligence Dashboard to measure and monitor your plans and actions, and even online marketing. We have a large variety of techniques and tools available.

**As our client you have access to these tools!  
Find out more today.**

Call Harlan on **1300 58 76 73**



# Retirement – has your thinking or planning changed... or not even started?

According to OECD Pensions at a Glance 2009 Report, more than one in four Australian seniors live in poverty by international standards – more than double the OECD average.

“If you have not prepared for retirement, then perhaps the following actuarial statistics might prompt you to do something now” says Andrew Frith.

Did you know that ...

- ◆ 13% of Australia’s population are older than 65 years.
- ◆ 15% of all 60 year-olds will live to 90
- ◆ By 2051 approximately 26% of the expected population of 28 million Australians will be 65 or older; and these will have an expected lifespan to 95 years.
- ◆ the level of income needed after age 85 is expected to increase due to the costs and expectations of independent living care.

What is becoming clearer by the minute is that the provision of retirement income is a bigger, longer challenge than previously experienced. In planning your retirement you may have to confront whether a lengthy retirement is both what you want and what you can afford.

Given global trends of working longer before retirement (and with some limited Government incentives to stay in the workforce longer) Australians are increasingly changing personal attitudes.

... a long retirement could lead to boredom or at least dissatisfaction, especially if insufficient retirement funds are available.

According to a special report in the Economist in 2009 the perceived benefits and rewards of retirement have been overdone, indicating that a long retirement could lead to boredom or at least dissatisfaction, especially if insufficient retirement funds are available.

When pensions for retirees were introduced the expected lifespan for most Australians was less

than 70 years (If you were a man in 1886 your life expectancy was 47), so the idea that some years of retirement after a long life of working was the expected norm; not a retirement that could extend for up to 30 years (or longer). **The changes in life expectancies indicates that the working life for an increasingly healthy cohort of the population could be extended.**

The Global Financial Crisis has seen more Australians delaying their retirement and those nearing retirement are increasingly considering working part-time rather than finishing full-time work one day and being fully retired the next. With the average age for Australians to retire at 57, most Australians have still been retiring well before their 65<sup>th</sup> birthdays and Australian males are spending much longer in retirement than the OECD average. Overseas research shows that older employees are often willing to postpone retirement provided they can be given options such as less working hours and reduced responsibilities when it suits them. Many employers do not give options for employees close to retirement as a matter of course, but perhaps with new government initiatives this will change.

If older workers decide to remain in the workforce well into what has hitherto been retirement age it may be a possible answer to shoring up their retirement savings, as well as helping the country’s productivity and retaining

much of the corporate knowledge that may otherwise have been lost. Retaining valued older employees on a part-time basis will not affect the ambitions of aspiring younger employees, it will instead enhance their knowledge.

Whether deciding to remain in the workforce longer or deciding to retire at retirement age, planning for and managing your retirement is paramount. As a specialist in financial planning Andrew can assist you in assessing and planning for your future needs. Why not call us and make an appointment to discuss your future with Andrew.

## HAVE THE MARKETS CHANGED?

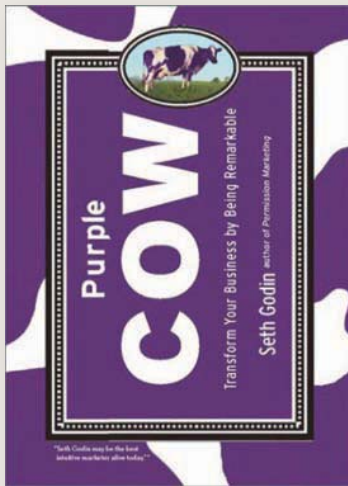
In 2008, at the commencement of the Global Financial Crisis, the following descriptors were being used to describe the investment market. Do you think they have changed for 2010?

**Unprecedented**  
**Precarious**  
**Unforgettable**  
**Interesting**  
**Opportunistic**  
**Tumultuous**  
**Extraordinary**  
**Turbulent**  
**Transformational**  
**Volatile**  
**Surprising**



## E-NEWS UPDATES

Are you receiving our monthly e-news updates?  
Get your email address added by emailing us at [marketing@leenanetempleton.com.au](mailto:marketing@leenanetempleton.com.au)



## PURPLE COW BOOK REVIEW

The tired checklist of marketing P's (Product, Price, Promotion, Place to name a few) have been used for decades in marketing, but Seth Godin brings a new P into the mix with Purple Cow.

Cows, according to marketing guru and author Seth Godin, are plain and ordinary... But a Purple Cow... now that would be something, standing out from the crowd.

The essence of the Purple Cow is about building a remarkable product or service, something that stands out. The opposite of remarkable is "very good" and very good is boring. Boring leads to failure because the "very good" position is almost always already taken.

Although the book doesn't provide much practical advice it does have lots of food for thought. Most businesses are afraid to stand out, but even small things can help you be remarkable from how you answer the phone to handling complaints etc.

It's a quick read and I recommend it for expanding your business thinking.

**Harlan Marriott**  
Marketing & Business  
Development Manager



## Your Family Superannuation Fund

We at Leenane Templeton – The Self-Managed Super Specialists have for many years been expounding the advantages and benefits of a Family SMSF which is intergenerational. With the Cooper Review giving a big tick to Self-Managed Superannuation Funds, why not consider establishing your own special Family Self-Managed Superannuation Fund with Andrew Frith's assistance.

### What is a "Family Superannuation Fund"?

A Family Superannuation Fund builds on the foundations of a SMSF. However, unlike a SMSF which would generally provide for your retirement savings, a Family Superannuation Fund consolidates your family's wealth into a single investment vehicle which can facilitate the intergenerational transfer of wealth. Think of it as a modern day family trust.

In a recent Vanguard Investments article, Robin Bowerman discussed the issue of death of a member in a self-managed superannuation fund and suggested that responsible trustees will be thinking about who looks after their fund in the case of serious illness or perhaps death, especially of a key member of their SMSF. We agree with Robin and suggest that a Family Superannuation Fund admirably addresses these concerns. By establishing a Family Superannuation Fund benefits can be passed down, from generation to generation, within the same fund.

Once your children start their own families, new Family Superannuation Funds can be established from the existing Family Superannuation Fund and be tailored to the needs of the siblings. This can ensure all family benefits and assets are held for the benefit of future generations.

For blended and split families, multiple Family Superannuation Funds can assist with splitting benefits between children, while still controlling and continuing to assist in growing the fund for their current and future needs. Thus, family superannuation funds can provide protection from Divorce, Bankruptcy and claims against a deceased estate.

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Our new website [www.selfmanagedsuperfundstrategies.com](http://www.selfmanagedsuperfundstrategies.com) explains in some detail what a Family Super Fund is and covers items such as estate planning.

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There are many other benefits of a Family Superannuation Fund. So, for more personalised information why not call our SMSF specialists who will be pleased to assist you in meeting your family's very specific and special needs.

## Art & Collectables – Don't Sell Just Yet.

The Cooper Review into the superannuation system (June 2010) recommended that Self-Managed Superannuation Funds (SMSFs) be prohibited from investing in such assets as art and collectables, and that a five-year transition period should be applied to existing SMSFs, in which time SMSFs would be required to either dispose of the existing collectables and personal use assets or else convert to a small APRA fund.

The recommendations require legislative regulatory changes, none of which have taken place, and the present Opposition have not indicated they would support the recommendations. After considerable lobbying the Gillard government has acknowledged the concerns and uncertainty surrounding the issue, and has indicated that if they are re-elected to government they will ensure that from 1 July 2011 collectables and personal use assets owned by SMSFs must be stored according to new rules to prevent them from giving rise to a personal benefit. The government will consult with industry and community groups on the details of legislation to implement new standards and guidelines.

"So", says Andrew Frith, "don't rush off and sell your collectables just yet".

# Team Insight

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## Harlan Marriott

Harlan Marriott, Business Development & Marketing Manager for Leenane Templeton joined the firm at the end of 2009 having previously spent 4 years as Sales & Marketing Director for Shoal Bay Resort & Spa. Harlan moved to Australia in 2005 when he was offered the position at the resort. Harlan says "I've always loved Australia since back-packing 14 years ago and subsequent holidays, the move was a dream come true. My two little girls love living close to the beach and we've been delighted with how friendly everyone is here."

Harlan held a variety of sales and marketing management positions in the UK and since moving to Leenane Templeton has been building the firms marketing presence on and off line and consulting for clients. Harlan says "It's been great working on the firms marketing, and I've really enjoyed the business advisory aspect, seeing results from clients who have implemented marketing ideas makes it very worthwhile". Harlan continues "It's nice to work for a professional company that's so passionate about helping businesses succeed."

Harlan is available at  
[marketing@leenanetempleton.com.au](mailto:marketing@leenanetempleton.com.au)



## Brian Greaves

Brian has recently joined Leenane Templeton in the position of Senior Para Planner. Brian initially worked for 10 years as an accountant before spending 8 years as a Financial Advisor and has excellent experience preparing and administering high level financial plans, self-managed super funds, financial strategies and reports for clients.

Brian was in the AFR Smart Investor Master Class Top 50 Adviser in 2004 & 2006. He is a Certified Financial Planner, a Certified Practising Accountant and has a Bachelor of Commerce and a Diploma in Finance.

Brian comments "I was delighted to achieve a position within Leenane Templeton. Having worked for a number of leading financial planning and wealth management companies over the past 20 years, it's a real community feel within the firm". Please welcome Brian to our team.

Brian is available at  
[bgreaves@leenanetempleton.com.au](mailto:bgreaves@leenanetempleton.com.au)



## Did You Know?

**Leenane Templeton's business services have expanded to include:**

- Benchmarking Your Business
- Financially Well Organised
- Business Intelligence Dashboard
- Key Performance Indicators
- Online Marketing Advice

### Leenane Templeton Services

- Accounting & Advice
- Taxation and Compliance
- Business Services Consulting
- Finance and Refinancing
- Business Acquisition Advice
- Strategic Planning
- Management Accounting
- Business Structure Review

- Succession Planning
- Business Valuations
- Online Marketing
- Financial Advice
- Salary Packaging
- Investment Advice
- Estate Planning
- Self Managed Superannuation Advice and Administration

### PLEASE RECOMMEND LEENANE TEMPLETON

Word of mouth is still one of our strongest ways of attracting new clients. If you've been delighted with our service please feel free to recommend us to your clients, suppliers, friends and family. You will also be entered into our draw for a \$500 experience.