

அவுஸ்திரேலியப் புவர்த்துணங்கிசய்தும



ATCC NEWSLETTER



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Newsletter Editorial Committee

Anita John

Vindran Vengadasalam

Chitta Mylvaganam

ATCC 2017 BUSINESS AWARDS NIGHT AND TRADE SHOW

The ATCC 2017 Business Awards Night was once again a fantastic evening and well-deserved recognition for the hard work and dedication behind successful Tamil businesses. The evening was a memorable affair for all those who have attended and presented an opportunity to network with similar outstanding business people. Whilst the event is a night of recognition for all finalists, the highlight of the evening was undoubtedly the announcement of the winners for each category along with the presentation of awards and speeches from entrepreneurs, professional leaders and government representatives.

With memorable Tamil businesses and individuals taking out awards in the previous year, 2017 has delivered further memorable reactions and celebration from winning businesses. Our goal is to recognise exemplary individual who continue to innovate, create and inspire.

Our yearly Trade Show event has continued to be successful in providing an effective way to market and promote a variety of small businesses. It is no doubt a day well spent for companies to introduce their products and services and create business-to-business opportunities. In an event like this, increased engagement and interaction with attendees personally has shown to be a key benefit in capturing potential business contact information and promoting business growth.

Our 2017 event attracted approximately 35 Exhibitors to showcase their innovation within the chosen industry and recognition of the Tamil community within the business industry.

It is the right time to start a small business, please contact representative from ATCC to inquire further.

ATCC Gold Sponsors



Message from the Editor

ATCC welcomes our fourth issue Newsletter and the first issue to begin 2018.

We take this pleasure first of all, to wish our Members, Sponsors and Readers a Happy and Prosperous New Year!! We are proud to welcome another year of planning, opportunities and potential business relations within the Tamil business community in Australia.

We would also like to thank the committee for their hard work and dedication in making 2017 a memorable year for the Tamil business community. We will continue to strive to create opportunities and business awareness for talented individuals to excel in their chosen industry.



The Business Awards Night and Trade Show were amongst the highlight of the events organized in 2017. Our monthly networking sessions conducted by experts from variety of industries have provided a forum for individual and businesses to network and gain valuable knowledge within their chosen industry. Last but not least, we are also pleased to say that our Newsletters have continued to be informative and have successfully reached a wide scope of readers from various communities.

We look forward to bringing our members some exciting new initiatives in the coming 12 months and to further showcasing what this Chamber can contribute to our Tamil business community. We started of the year with a Walkathon organized on Australia day to raise funds for those with Diabetes. It was a successful event with generous contributions by our Tamil community. Our continuance to bring quality speakers to our monthly networking events and ensure growth in membership has been and will continue to be our motivation in ensuring a strong and reliable source to assist businesses within the Tamil community.

We take this opportunity to thank our members and sponsors for their continued support and participation in our Tamil organization.

Thank you

United we stand, divided we fall.

Anita John

Vice President – Internal Affairs

ATCC UPCOMING EVENTS

Date	Event	Time & Location
Fri, 16 February 2018	"Lessons from Leading a Global Organization" - Speaker – Balraj Arunasalam, International President – Toastmasters International & Diabetes – Caused and Prevention	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145
Wed, 28 March 2018	"Opportunity in Tourism Industry, "Small Business Insurance" & Open forum discussion and Networking	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145

ATCC 2017 BUSINESS AWARDS NIGHT

Winners of 2017 ATCC Business Awards

<i>Category</i>	<i>Winners</i>
<i>Best Entrepreneur</i>	Yathavan Sivarajah Centex Homes Pty Ltd, VIC
<i>Young Entrepreneur</i>	Barath Krishnamoorthy Appomate.com.au, Melb. VIC
<i>Women Entrepreneur</i>	Saroginidevy Selventhiran Yaarl Function Centre, NSW
<i>Outstanding Professional</i>	Raghulan Gowthaman Virtua Technologies, NSW
<i>Awards for Excellence</i>	Jeyatheepan Ulagapiragasam Master Engineers Pty Ltd, VIC
<i>Community Person of the Year</i>	Kanthimathi Sundaramahalingam Australian Red Cross
	Indu Harikrishna Sydney Tamil Manram, NSW
	Ranjan Sivagnanasundaram kaverikalamandram-vannihope.org, NSW
	Dr. Brian Senewiratne Human Rights Activist, QLD
<i>Life Time Achievement</i>	Late Dr. Ponniah Sathiyathan Complete Care Medical Centre, VIC



ATCC wish to thank the honourable members of the NSW Parliament, members of the local council, our sponsors, volunteers', nominees, winners and all attendees for making the event successful.

2018 Year resolution and action for Small Business

The start of every new year is often a time for reflection and the making of resolutions. When it comes to small business owners the start of each calendar year is not only a time for reflection, but also should be a wake-up call to the fact that half of the financial year has gone, and there are now less than six months to make sure your business and taxation opportunities are maximised.

For the 2018 financial year, as a result of a number of changes to small business tax incentives, it will be more important than ever that owners assess how their businesses are performing for the 2018 year and take action before it is too late.

One of the changes to income tax legislation, which was originally announced in the 2015 federal budget but took more than 12 months to pass both houses of Parliament, was a change to the definition of a small business for income tax concession purposes. From July 1, 2016 businesses with a turnover of less than \$10 million have access to almost all of the small business tax concessions.

Instant tax deduction or write-off of assets costing less than \$20,000 legislation had its term extended by 12 months ie 30 June 2018 which allowed eligible small businesses to claim an instant tax deduction or write-off of assets costing less than \$20,000. The extension to the instant write-off means small business owners who have a profitable 2018 year and need to replace or upgrade plant, equipment and motor vehicles over the next 12 to 18 months, should seriously consider making the purchase before June 30, 2018.

The deduction can be applied to each asset that costs less than \$20,000 and includes new and second-hand assets purchased and installed ready for use by June 30, 2018. Among the assets costing less than \$20,000 that cannot be written off in full are horticultural plants including grapevines, software development costs allocated to development tools, and capital works that include buildings or extensions and other structural improvements.

Where the purchase of an asset costing under \$20,000 would cause cash flow problems, given that the ability to deduct the cost of these assets ceases on June 30, 2018, it makes sense to finance the purchase other than through a lease. This will result in a tax deduction for the full cost of the asset, a reduction in tax for the 2018 year, and the cash flow cost being spread over the term of the finance agreement.

Please see your tax consultant and agent to get full benefits from tax planning.

ATCC will host a Tax Planning event in May 2018.

Medical Practitioner

Dr. Paran Sithambarakumar

Dr. Paran Sithambarakumar commenced his early education in Jaffna Hindu College. He later attended Jaffna University and was awarded the MBBS in 1991.



Dr. Paran began his professional career in the General Hospitals in Ratnapura, Chilaw and Colombo in Sri Lanka. He migrated to Australia in 1996 and began his medical practice in Alice Springs, Adelaide, Townsville and Wagga Wagga. He then went on to work as a family physician in Sydney.

An outstanding quality of Dr. Paran and a team of doctors is their generosity. They have generously contributed their skills and time in providing medical services for charitable purposes including during incidents of natural disasters in Sri Lanka, Fiji, Tonga and the Philippines. He has further volunteered to present regularly in Tamil radio channels speaking on health issues and awareness of the community at large. Dr Paran regularly attends meetings for senior citizens and advises on health issues affecting older people.

Dr. Paran is currently a director of the Civic Park Medical Centre, Western Sydney Specialist & Allied Health Centre. In addition to his extensive medical practice, Dr. Paran has an outstanding academic background and has excelled in sports and music. He is passionate about music, dance, sports and loves pets.

Dr. Paran is a member and supporter of various community and charitable organisations and a Gold sponsor of the Australian Tamil Chamber of Commerce (ATCC)

In his current Medical Practice in Pendle Hill he provides following services.

Civic Park Medical Centre	Allied Health Service	Specialist Service
<ul style="list-style-type: none"> ✓ Immunisation ✓ Mental health ✓ Women's health ✓ Aged care ✓ Minor surgery ✓ Skin Cancer checks ✓ Diabetes ✓ Hypertension ✓ Men's health ✓ Child health ✓ Work Cover and Health Assessments 	<ul style="list-style-type: none"> ✓ Physiotherapy ✓ Dietician ✓ Psychology ✓ Speech therapy 	<ul style="list-style-type: none"> ✓ Cardiology ✓ Rheumatology ✓ Gastroenterology ✓ ENT ✓ Psychiatric ✓ Endocrinology ✓ General physician ✓ Geriatrician ✓ Urology ✓ General Surgeon



Byron & Associates Solicitors and Attorneys

Vijayakumari Virassamy (Viji) is a Litigation Lawyer. Her office is in Blacktown, and they specialise in Family law, Migration, Property, Business, Traffic offence, Employment and Wills & Probate but offer a range of other services. Viji migrated from India in 2005, and she speaks Tamil. She was admitted as a Solicitor of the Supreme Court of New South Wales in 2014 after completing her Graduate Diploma of Legal Practice with the College of Law. She also practised as a Solicitor in India after she completed her Masters in Labour.

Viji describes her profession as noble, and she is very passionate about what she is doing. This becomes evident when she engages with her clients or advocates in Court. There is a significant opportunity for lawyers to contribute in a positive way to society and to uphold the rule of law. As a Lawyer, she is always conscious of the rights of her clients and put this above everything she does.

She believes in supporting the community at a grass-roots level where her impact can be the biggest. She imparts her skills and knowledge to make a valuable contribution to the community, give back to the community and develop life-long friendships in the same process.

She believes in honesty and integrity and treats all her clients with the dignity and respect they deserve. She is passionate about her career and see it as a vehicle to reach out and help people. She believes the females should be given the opportunity to empower themselves in the community.



When it comes to running your business, you're the expert. You know the ins and outs of the operations, the strategies, the decisions, the competitors and more.

When it comes to insurance for your business, we're the experts. We work with you to determine what can and cannot be insured, determine the risk of doing business in your specific business and the risk appetite of you, the business owner.

Using our extensive knowledge, years of experience and network of insurers, Insure Co are dedicated to creating a tailored insurance that suits your business' circumstances and provides appropriate solutions that give you the freedom to do what you've set out to do – enjoy your life!

Why use us?

Insure Co Solutions of both Resilium Insurance and Steadfast – Australasia's largest general insurance broker network. This means we can offer you access to competitive, tailored solutions from both national and international insurers. Some of the benefits of this network include:

- Broker-specific policies that are not available to the public, offering greater coverage and competitive pricing
- Choice of policy through our partnerships with over 150 insurers
- Comparisons across a range of insurers in real time to assess cover, benefits and pricing
- Claims assistance – our previously existing relationships mean we can contact the decision makers when it comes to claims issues
- Professional, qualified brokers offering expert advice who have insight into the latest tools, resources and changes in the industry

Tailored products include

Business Insurance, Trade Insurance, Construction, Public Liability, Professional Indemnity, Property Owners, Industrial Special Risks, Motor Vehicles and Fleets, Heavy Equipment, Cyber insurance, Management liability, Strata Insurance and much more.

For a new quote or a first class second opinion please call Jude Besterwitch on 0423079992 or email jude@insureco.com.au

ATCC 2017 TRADE SHOW



ATCC 2018 WALKATHON



Are you ready for the new mandatory data breach notification law?

The Government's new Mandatory Data Breach Notification Law is expected to **come into effect on 22 February 2018**. If you are a business that handles client personal details, credit information and TFNs, you will be affected.

According to cybersecurity experts, more than 5 million personal records are stolen globally every day. Data breach activity continues to escalate in Australia, with Equifax, Uber and the public service being some of the biggest breaches of 2017 and many smaller breaches going unreported.

It's not surprising that the Government has taken legislative action to get this problem under control. With bipartisan support, the new Mandatory Data Breach Notification Law is expected to take effect from 22 February.

We summarise the changes and how businesses may be affected below.

Your obligations under the new law

If a data breach fits the eligible criteria below, within 30 days of becoming aware of the breach you must:

1. Alert the Australian Information Commissioner of the incident.
2. Notify the affected person(s) of the data breach.

If these steps are not followed, incidents can attract a maximum penalty of \$360,000 for individuals and \$1.8 million for organisations.

What type of data breaches must be reported?

A data breach occurs when personal information held by an organisation is lost or subjected to unauthorised access or disclosure. Examples include when a device containing customers' personal information is lost or stolen, a database containing personal information is hacked or personal information is mistakenly provided to the wrong person.

An 'eligible data breach', triggers notification obligations. An 'eligible data breach', is one that is likely to result in serious harm to any of the individuals to whom the information relates. It must satisfy the following three criteria:

1. There is unauthorised access to or disclosure of personal information, or a loss of personal information, that an entity holds
2. This is likely to result in serious harm to one or more individuals
3. The entity has not been able to prevent the likely risk of serious harm with remedial action

Who does the new law apply to?

Your business is affected if you are:

- An organisation (both for-profit & not-for-profit) with **turnover more than \$3 million**.
- An organisation with turnover **less than \$3 million if you handle sensitive information** like client personal details, credit information and Tax File Numbers

Examples include:

- + Health services providers like GPs and medical specialists
- + Gyms
- + Accounting firms
- + Childcare centres
- + Credit reporting bodies
- + Retailers who offer store loyalty programs

What can businesses do to prepare?

With this change coming, it's advisable to review your privacy policies, practices, procedures to reduce the risk of a major breach. Note that the majority of data breaches are linked to employee negligence so many breaches can be prevented by simply educating your staff on cyber security best practices. These include:

- Creating strong passwords and ensuring that they routinely change those passwords
- Understanding how to identify phishing attempts
- Setting limits on the types of information they can share through email and on social media
- Establishing a series of steps to follow if they feel that information has been compromised

Salary sacrificing for tax savings

While salary sacrificing for superannuation may no longer be necessary, a salary sacrifice arrangement still offers tax advantages when used to pay for certain goods and services from pre-tax salary.

Salary sacrificing and superannuation

Legislation that came into effect on 1st July 2017 means that formal salary sacrificing into superannuation is now unnecessary. Individuals, regardless of their employment status, are able to get a tax deduction for extra superannuation contributions they make from their own 'after tax' dollars. There is now no need to put salary sacrifices arrangements in place with your employer.

Salary sacrificing for other goods and services

However, salary sacrificing still has tax advantages for other benefits such as:

- Motor vehicle leasing and/or running costs
- Insurance
- Laptops
- Mortgage/rent payments
- Child care fees.

Where an employee's gross salary is reduced by payments made for benefits such as the above items on their behalf, tax savings can be made. The reduced gross salary is taxed at rates lower than the pre-sacrificed gross salary, and when the gross salary of the individual is reduced to a lower tax bracket, tax savings can be significant.

Some of the above benefits can have Fringe Benefits Tax consequences, however tax savings from salary sacrificing may still result.

Salary sacrificing and FBT

In addition, if an individual is employed by the following types of organisations, there are Fringe Benefits Tax exemptions subject to a grossed-up cap of \$30,000 or \$17,000 depending on the employer:

- Registered public benevolent institution
- Registered health promotion charity
- Public and non-profit hospital
- Public ambulance service.

This effectively means benefits that would usually be subject to fringe benefits tax such as mortgage or rent payments, can be sacrificed up to the applicable threshold with no additional fringe benefits tax implications.

Seek advice for the best results

Depending on your personal situation, salary sacrificing can yield cash benefits to the individual. Please discuss your circumstances with your local advisor. We can calculate the tax and cash benefit of salary sacrificing for you to ensure you make an informed decision when it comes to choosing to salary sacrifice.

Looking for a grant to fund your business growth in NSW?

If you're an SME and planning to hire staff in NSW in the near future, there's likely to be a grant to suit your business. I met with a young executive representing the NSW Government's *Jobs for NSW* scheme the other day and was pleasantly surprised by what's currently on offer.

Start-ups and young businesses

Jobs for NSW offers a number of funding propositions for start-ups and expanding businesses if their business strategy involves creating permanent jobs in NSW. Funding is designed to support promising start-ups to develop a proof of concept to a minimum viable product stage and ranges from small matching grants up to \$25,000.

This grant is ideal for start-ups who are not yet generating revenue but need funds for a market study to test the strength of their business model. Of course, the business must be based in NSW but at this point, the grant eligibility doesn't require employees.

Fast-growth businesses

At the next level, *Accelerating Growth Loans* are on offer which entail providing direct finance to emerging and fast growth SMEs to accelerate their growth. Eligible SMEs must demonstrate revenue of \$500,000 plus within 12 months to create jobs in either metro Sydney, Newcastle or Wollongong. Loans amounts range from \$200,000 to \$500,000.

This facility is designed to help businesses where traditional funders are unable to and it doesn't require any personal assets or guarantees for security. A similar funding offer is available for SMEs expanding in regional areas of NSW.

Established businesses

If you are a NSW business which already has five employees and you plan to expand by creating a further 20 additional Full Time Equivalent employees within three years in NSW, then you may be eligible for a *Strategic Growth Loan*. Subject to further criteria, these loans can be up to \$1,200,000 and come with flexible payment terms including the flexibility of multiple advances.

Innovative businesses

Finally, a loan for innovation is on offer for businesses who are unable to access the full quantum of funds needed to enable business expansion. It comes in the form of a partnership with an Australian financial institution whereby *Jobs for NSW* will provide – and act as Guarantor for – up to 50% of the loan (up to \$5 million of the loan amount).

Business must have revenue of \$3 million or more to apply but can be located in both regional and metropolitan NSW. However, as you would expect, an eligibility criterion is that the business is creating more jobs in NSW.

Maximising this opportunity

Accru specialises in business growth and can assist you to assess and implement strategies to maximise the value of business opportunities such as these. If you need assistance in preparing your grant application or other financing issues, please don't hesitate to contact your local Accru advisor.

Non-Deductible expenses

Be cautious about what can be claimed as a tax deduction. Of course, some expenses are just flat out not allowed and attempting to claim them will immediately bring your tax affairs to the attention of the Tax Office, something we'd all like to avoid.

ENTERTAINMENT EXPENSES are generally not deductible, but it does depend on what fringe benefits tax is paid and where and to whom the entertainment is provided.

"It's important to keep full records of all entertainment so that the deductibility and fringe benefits tax liability can be determined, Examples of business-related entertainment which are not deductible include taking a client to lunch or sharing a few beers or wines with a prospective client.

DOCTOR'S CHARGES If you run or are employed by a travel agency and you work overseas in areas where you might catch diseases like malaria, you might think you can claim jobs to prevent you contracting something nasty.

Medical costs are not deductible. This generally includes things like vaccinations, even if you are likely to be exposed to a particular disease in your job. But there may be a very limited option for a tax rebate for medical expenses.

KIDS' CHILDCARE AND EDUCATION you can't deduct the expenses even if your employer is asking you to work outside your normal hours and you need childcare to do that.

You also can't claim the cost of your children's education, such as books and school fees. There used to be a rebate available for this, but that was replaced in January 2013 with the school kids' bonus.

FINES incurred the odd speeding and parking fine when out and about for work purposes. You cannot claim a fine or penalty that you have to pay such as a speeding ticket or a late payment penalty, even if you incurred that while you were working.

EXPENSIVE MOTOR VEHICLE there are also limits on what you can claim for work purposes. The cost of a car used in a business can generally be written off over its effective life. But this cost is limited to the luxury car limit which is currently \$57,466. What this means is that, if a car is purchased costing more than \$57,466, only the amount of \$57,466 can be depreciated over the car's effective life. Additionally, the cost of a car exceeding this limit is taken to be \$57,466 for GST purposes. In other words, if you buy a car that costs \$80,000, the maximum GST that can be claimed back is \$5224.

Other red flags for the ATO

Travel expenses to and from work # Social club fees # Personal grooming expenses
 # Telephone silent number expenses # Ordinary work clothes other than protective clothing, uniforms and occupation-specific clothing, for example a chef's checked pants. So if you were to buy a suit that you only wear to and for work, you cannot claim its cost or its dry cleaning # Costs associated with getting a job such as travel for attending interviews, CV preparation or undertaking a police check # Costs to move location to start a new job with the same employer # Driver's licence costs, although if you need a special class of licence to do your job then that may be deductible # Costs incurred while doing volunteer work.

ATCC UPCOMING EVENTS

<u>Date</u>	<u>Event</u>	<u>Time & Location</u>
Fri, 16 February 2018	"Lessons from Leading a Global Organization" - Speaker – Balraj Arunasalam, International President – Toastmasters International & Diabetes – Caused and Prevention	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145
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Benefits..... ATCC Membership

ATCC members can take advantage of our Member Discount that offers exclusive discounts in retail, restaurant and professional services.

Promote and Advertise at ATCC events and place an insert in the bi-monthly newsletter.

Need additional business contacts? ATCC holds monthly Networking Events for members to meet and exchange ideas, develop business relationship and increase business and professional network.

Assistance in a wide range of areas including, financial consultancy, legal advice, migration visas and other business areas.

Promoting trade among members, local and overseas community.

Invitation to ATCC's Events, Trade Show and Tamil Business Awards Night.

Access to ATCC business directory to provide you the tools designed to help your business succeed.

Involvement Opportunities with ATCC to have a direct impact on the future of your community while promoting your business.

Access to the ATCC business directory and various sources of information.

Current news and information from the ATCC's newsletters featuring business news and upcoming events.

Contact Information:

Contact us via:

Email: contact@atcc.org.au

Trade Show contact –
Lawrence on 0433 634 727 or
Vindran on 0423 624 809

ATCC Banking Details:
Australian Tamil Chamber of Commerce Inc.
BSB: 032 071 Account No: 573 099

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