

## 2019 FEDERAL BUDGET

The Treasurer Josh Frydenberg's first budget has lots of goodies with a few "baddies". This was to be expected with the next federal election only weeks away and the Coalition Government trying to make up ground in the polls.

The Treasurer's "wow" factor was a return to a budget surplus of \$7.1 billion for the 2019-20 fiscal year.



Without increasing taxes, the Coalition Government, if re-elected, promises to deliver on a mix of benefits for a majority of taxpayers in Australia. These include:

- Personal income tax cuts through adjusting upwards the thresholds at which the current tax rates apply (from 1 July 2022 to 30 June 2024) and then, finally, in the income year ending 30 June 2025, having only three rates of tax, with the highest marginal rate (45%) commencing at \$200,000.
- Increasing the Low and middle income tax offset to a maximum offset of \$1,080 for the years ending 30 June 2019, 2020, 2021 and 2022.
- Increasing the instant asset write-off threshold from \$25,000 to \$30,000 and extending this so that businesses with a turnover of between \$50 million and \$10 million can also access the concession. This will apply from Budget night until 30 June 2020.

Apart from the above, the budget was quite "light" on tax and superannuation changes. The government, no doubt, is trying to make itself a small target in relation to the coming election. Also note that proposed changes to Division 7A will be deferred from 1 July 2019 to 1 July 2020, and that there are some useful changes to superannuation that will benefit older pre-retirees.



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# 2019 BUDGET

## INDIVIDUALS

### INDIVIDUAL TAX RELIEF VIA INCREASED LMITO

The previously proposed (and legislated) low and middle income tax offset (LMITO) will now be increased from a maximum amount of \$530 to \$1,080 a year for singles and the base amount will increase from \$200 to \$255 a year for the 2018-19, 2019-20, 2020-21 and 2021-22 income years.

As a result, the LMITO will now provide a reduction in tax of up to \$255 for taxpayers with a taxable income of \$37,000 or less. For taxable incomes between \$37,000 and \$48,000, the value of the offset will increase at a rate of 7.5 cents per dollar to the maximum offset of \$1,080.

As a result, taxpayers with taxable incomes between \$48,000 and \$90,000 will be eligible for the maximum offset of \$1,080. For taxable incomes between \$90,000 to \$126,000 the offset will phase out at a rate of 3 cents per dollar.

The LMITO will be received on assessment after individuals lodge their tax returns for the relevant income years.



### FUTURE CHANGES IN TAX THRESHOLDS AND RATES

Reductions in individual thresholds and/or marginal tax rates will apply in future income years. From 1 July 2022, the top threshold of the 19% personal income tax bracket will be increased from the previously legislated \$41,000 to \$45,000 (see tables on page 3).

From 1 July 2022, the government will increase the low income tax offset (LITO) from \$645 to \$700. The increased LITO will be withdrawn at a rate of 5 cents per dollar between taxable incomes of \$37,500 and

\$45,000, instead of at 6.5 cents per dollar between taxable incomes of \$37,000 and \$41,000 (as previously legislated).

LITO will then be withdrawn at a rate of 1.5 cents per dollar between taxable incomes of \$45,000 and \$66,667. (Note that following these changes the proposed LMITO relief will be removed.)

From 1 July 2024-25, the 32.5% marginal tax rate will be reduced to 30%. Further, in 2024-25 the entire 37% tax bracket will be abolished. As a result of these proposed changes, the government states that by 2024-25 around 94% of Australian taxpayers are projected to face a marginal tax rate of 30% or less.

### MEDICARE LEVY LOW-INCOME THRESHOLD INCREASED

The Medicare levy low-income thresholds for singles and families, as well as seniors and pensioners, has been increased from the 2018-19 income year as follows:

- For singles, the threshold will be increased from \$21,980 to \$22,398
- For families, the threshold will be increased from \$37,089 to \$37,794
- For single seniors and pensioners, the threshold will be increased from \$34,758 to \$35,418
- The family threshold for seniors and pensioners will be increased from \$48,385 to \$49,304.

Note also that for each dependent child or student, the family income thresholds increase by a further \$3,471, instead of the previous amount of \$3,406.



# 2019 BUDGET BUSINESS

## INSTANT ASSET WRITE OFF INCREASED AND EXPANDED

The instant asset write-off threshold will be increased from \$25,000 to \$30,000 from Budget night to 30 June 2020. The threshold applies on a per asset basis. As a result, eligible businesses can instantly write off multiple assets costing less than \$30,000 that are first used, or installed ready for use.

The instant asset write off will also be expanded to apply to both "small businesses" (those with an aggregated annual turnover of less than \$10 million) and medium sized businesses (an aggregated annual turnover of \$10 million or more, but less than \$50 million).

## CONTINUATION OF POOLING ARRANGEMENTS FOR OTHER ASSETS

Small businesses can continue to place assets which cannot be immediately deducted in to the small business simplified depreciation pool and depreciate those assets at 15% in the first income year and 30% each income year thereafter. The pool balance can also be immediately deducted if it is less than the applicable instant asset write-off threshold at the end of the income year (including existing pools). The current "lock out" laws for the simplified depreciation rules (these prevent small businesses from re-entering the simplified depreciation regime for five years if they opt out) will continue to be suspended until 30 June 2020.



## RATES AND THRESHOLDS UNDER THE GOVERNMENT'S PERSONAL INCOME TAX PLAN

Rates from 2017-18 to 2023-24	Thresholds in 2017-18	New thresholds from 2018-19 to 2021-22	New thresholds from 2022-23 to 2023-24	Rates from 2024-25	New thresholds from 2024-25
Nil	Up to \$18,200	Up to \$18,200	Up to \$18,200	Nil	Up to \$18,200
19 percent	\$18,201 - \$37,000	\$18,201 - \$37,000	\$18,201 - \$45,000	19 percent	\$18,201 - \$45,000
32.5 percent	\$37,001 - \$87,000	\$37,001 - 90,000	\$45,001 - \$120,000	30 percent	\$45,001 - \$200,000
37 percent	\$87,001 - \$180,000	\$90,001 - \$180,000	\$120,001 - \$180,000	45 percent	Above \$200,000
45 percent	Above \$180,000	Above \$180,000	Above \$180,000	Low income tax offset	Up to \$700
Low and middle income tax offset	-	Up to \$1,080	-		
Low income tax offset	Up to \$445	Up to \$445	Up to \$700		



Medium sized businesses do not have access to the small business pooling rules and will instead continue to depreciate assets costing \$30,000 or more (which cannot be immediately deducted) in accordance with the existing depreciating asset provisions of the tax law.

Small businesses will still be able to immediately deduct purchases of eligible assets costing less than \$25,000 that are first used or installed ready for use over the period from 29 January 2019 until Budget night (under the increase in the instant asset write-off threshold from \$20,000 to \$25,000 announced on 29 January 2019).

#### **ABN OBLIGATIONS AND THE BLACK ECONOMY**

The government will make changes to the Australian Business Number (ABN) system to “disrupt black economy” behaviour by requiring ABN holders:

- From 1 July 2021, with an income tax return obligation, to lodge their income tax return; and
- From 1 July 2022, to confirm the accuracy of their details on the Australian Business Register annually.



#### **LUXURY CAR TAX INCREASED REFUNDS FOR PRIMARY PRODUCERS AND TOURISM OPERATORS**

The government will provide relief to farmers and tourism operators by amending the luxury car tax refund arrangements. For vehicles acquired on or after 1 July 2019, eligible primary producers and tourism operators will be able to apply for a refund of any luxury car tax paid, up to a maximum of \$10,000. It used to be \$3,000. The eligibility criteria and types of vehicles eligible for the current partial refund will remain unchanged under the new refund arrangements.

#### **DELAYED AMENDMENTS TO DIVISION 7A**

The government will defer the start date of the 2018-19 budget measure “Clarifying the operation of the Division 7A integrity rule” from 1 July 2019 to 1 July 2020. The government issued a consultation paper in October 2018 seeking stakeholder views on the proposed implementation approach for the amendments to Div 7A. Delaying the start date by 12 months will allow additional time to further consult with stakeholders on these issues and to refine the government’s implementation approach, including to ensure appropriate transitional arrangements so taxpayers are not unfairly prejudiced.



# 2019 BUDGET

## SUPERANNUATION

### REMOVAL OF WORK TEST FOR CERTAIN MEMBERS

The current superannuation work test will be removed for people aged 65 and 66 from 1 July 2020. This will enable an estimated 55,000 individuals to make concessional and non-concessional voluntary superannuation contributions even if they are not working. Under current rules, they can only make voluntary contributions if they meet the work test, which requires that they work a minimum of 40 hours over a 30-day period.

By removing the work test, fund members in this age bracket who are no longer working, only working a few hours per week, or only undertaking volunteer work will, should this proposal be implemented, be able to contribute to superannuation and enjoy the concessional tax treatment that it provides.

### EXTENDING ELIGIBILITY FOR BRING-FORWARD CAP

Access to the bring-forward cap will be extended from 2020-21 for taxpayers aged less than 65 years of age to those aged 65 and 66. This will enable these taxpayers to make up to three years' worth of non-concessional contributions, capped at \$100,000 a year, to superannuation in a single year.

This will give older pre-retirees greater flexibility to save for retirement. Those in this age bracket will be able to contribute large lump sums that they have on hand into superannuation more quickly; bringing forward the accompanying tax concessions, rather than \$100,000 per year under the current rules that apply.

### INCREASE TO AGE LIMIT FOR SPOUSE CONTRIBUTIONS

The age limit for spouse superannuation contributions will be increased from 69 to 75 years, from 2020-21. This provides pre-retirees with a greater ability to contribute on behalf of their spouse.

Making spouse contributions is particularly useful where for instance:

- The contributing spouse has already reached their own \$1.6 million total superannuation balance restriction
- Where the recipient spouse is significantly older, as they can access a tax-free superannuation income stream whereas the younger spouse may not have yet met a condition of release, or
- The contributing spouse is eligible to claim a spouse tax offset of up to \$540 as their spouse is a low-income earner.

### REDUCING RED TAPE FOR SUPER FUNDS

Superannuation funds that have both an accumulation and retirement interests during an income year can choose their preferred method of calculating exempt current pension income (ECPI) from 1 July 2020.



There is also a proposal to remove a redundant requirement for superannuation funds that are 100% in pension phase for all of the income year to acquire an actuarial certificate when calculating ECPI using the proportionate method.

The ability to choose between the segregated method or proportionate method to work out ECPI will simplify superannuation reporting for SMSFs. Removing the requirement to obtain an actuarial certificate should reduce SMSF costs.

### TAX RELIEF FOR MERGING SUPER FUNDS

The current tax relief for merging superannuation funds, which is due to expire on 1 July 2020, will be made permanent from that time. Superannuation funds will be able to continue to transfer revenue and capital losses to a new merged fund, and to defer taxation consequences on gains and losses from revenue and capital assets.

This will continue to encourage superannuation funds that are contemplating merging (including SMSFs). There should be no adverse consequences of mergers moving forward. Merging can reduce costs, manage risks and increase scale, leading to improved retirement outcomes for members.

### SUPER INSURANCE OPT-IN RULE DELAYED

The government confirmed that it will delay the start date from 1 July 2019 to 1 October 2019 for ensuring insurance within superannuation is only offered on an opt-in basis in respect of members with accounts with balances of less than \$6,000 and new accounts belonging to members under age 25.

The changes seek to prevent the erosion of super savings through inappropriate insurance premiums and duplicate cover. Affected members can still obtain insurance cover within their superannuation by electing to do so (that is, opting-in).



## WINNERS



## LOSERS

### LOW- AND MIDDLE-INCOME EARNERS

#### Immediate tax relief

Singles:  
up to \$1,080



Dual income  
families: up to \$2,160

### Small Business

Instant asset write-off increased to \$30,000 (per asset); extended to 30 June 2020



### Primary producers

Maximum refund of luxury car tax increases from \$3,000 to \$10,000 from 1 July 2019

### HOUSEHOLDS

Energy assistance one-off payment: \$75 for singles and \$62.50 each for couples



### INFRASTRUCTURE

Investment to \$100 billion



### BLACK ECONOMY

ABN holders required to lodge tax returns and update details or risk losing ABN



### BANKS

\$400 million for ASIC and \$152 million for APRA to oversee financial institutions

### Sham contractor employers

\$9.2 million to clamp down on sham contracting arrangements



### Multinationals, high wealth individuals

\$1 billion over four years, plus \$6.5 million in capital funding to combat tax avoidance



# TAX TRAPS

## THE ATO IS WATCHING

The ATO often focuses on specific behaviours, characteristics and tax issues that are suspicious and can lead to investigations.

Due to enhancements in technology, the ATO has expanded its data matching capabilities which have improved the ability to identify incorrect reporting in tax returns.

The ATO has released a list of behaviours and characteristics that may attract their attention, which includes:

- Tax or economic performance substantially differing from similar businesses.
- Low transparency of tax affairs.
- Large, one-off or unusual transactions, including transfer or shifting of wealth.
- A history of aggressive tax planning.
- Tax outcomes inconsistent with the intent of tax law.
- Choosing not to comply or regularly taking controversial interpretations of the law.
- Lifestyle not supported by after-tax income.
- Treating private assets as business assets.
- Assessing business assets for tax-free private use.
- Poor governance and risk-management systems.

The ATO continues to concentrate on compliance issues associated with self-managed super funds. In particular, they are targeting:

- Significant management and administration expenses.
- Incorrect calculation of exempt current pension income.
- Non-arm's length transactions involving companies associated with members and SMSFs that may be intended to improperly redirect dividends to the SMSF.

Another area of focus is the incorrect claiming of franking credits or not applying appropriate governance to a franking credit balance.

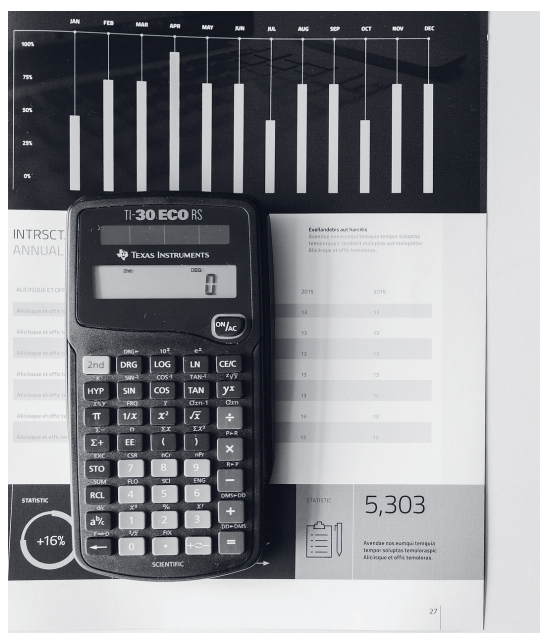
The ATO is also concerned where there is a substantial increase in franking credits as this may indicate the taxpayer has entered into an inappropriate arrangement to take advantage of the imputation dividend system. Using an entity that has a concessional tax rate, such as a super fund, is often incorporated into these arrangements.

Finally, an area that the ATO is keeping a close eye on is with wash sales. A wash sale occurs when a shareholder disposes of a share and repurchases a significantly similar parcel of the same share purely with the intention of claiming a capital loss.



## CHANGES TO PAYG

### WITHHOLDING OBLIGATIONS



New penalties for business' Pay As You Go (PAYG) withholding and reporting obligations will commence 1 July 2019.

You will only be able to claim deductions for payments made to employees and certain contractors where you have met the PAYG withholding rules for each payment.

Payments that are impacted include salary, wages, commissions, bonuses or allowances to an employee, payment under a labour-hire arrangement or payments for a supply of service.

Specifically, the new laws will prevent an employer from claiming a deduction for payments to employees if they:

- Fail to withhold an amount from the payment as required under PAYG withholding rules.
- Fail to report a withholding amount to the ATO.

This measure highlights a key reason why governance across all employment tax is important. If you make a mistake by failing to withhold an amount or to report it and you voluntarily disclose this to the ATO before an audit or other compliance activity in regards to your tax affairs, your business will not lose its deduction. Taking early action to ensure your business is compliant to these updated PAYG withholding laws will make a difference to whether you remain eligible for deductions.

# BUSINESS OR PRIVATE?

## KNOW WHERE TO CLAIM GST



Goods and services tax (GST) is applied to most goods and services sold in Australia, taxed at a rate of 10%.

If you run a business, you are likely to have GST obligations, such as claiming credit for any GST included in the price of goods and services that have been purchased for your business. However, many businesses have expenses that are used privately as well as for business purposes. This means that a business must divide the GST on these costs between private and business use.

The ATO allows an annual adjustment for these expenses when it comes to determining exactly how much something is used for business or private purposes. Common types of purchases that can be made for both business and private use include:

- Home office costs/home power use.
- Home telephone and internet costs.
- Motor vehicle purchases and running costs.
- Computers and other electronic devices.

When a business pays for goods or services that can be used in business but also privately, the expenses must be apportioned to ensure that only the business part of the said expense is claimed. As this process can be extremely tricky, the ATO allows certain businesses to simplify the accounting for GST between the business and private use by making an annual apportionment election under Division 131 of A New Tax System (Goods and Services Tax) Act 1999. This means that a business can claim the full amount of GST on the payment, that includes both the business and private use components during the financial year, on the relevant business activity statements (BAS).

At the end of the financial year when the business' income tax return is being finalised, adjustments can be made to account for the reduction in the GST amount for private use that can be claimed back. The adjustment will either increase the amount of GST that businesses are liable to pay or reduce the GST refund for the tax period the adjustment is made in.

# WHEN YOU CAN CLAIM

## TRAVEL ALLOWANCE AND EXPENSES

Knowing what you can claim from travel allowances and expenses can be difficult as in some cases, tax deductions from an allowance are to be withheld unless specified otherwise.

The reasonable amount of travel expenses is updated yearly and is based on job type and salary. On the occasion that you are required to travel overnight for work, you may be eligible to receive a travel allowance from your employer for accommodation, food, drink or incidental expenses.

Where exceptions apply, your employer won't withhold tax and will include the allowance on your payslip. These exceptions are:

- You are expected to spend all of the travel allowance you have been paid.
- The amount and nature of the travel allowance is kept separately in accounting records.
- The travel allowance is not for overseas accommodation.
- The amount of travel allowance paid is less than, or equal to the reasonable travel allowance rate.

It is important to keep detailed records of your travel expenses, length of trips and if it was overseas or domestic travel. If you claim anything from these trips in the future, you will need to provide the appropriate documentation covering all expenses, not just excess amounts. Vehicle, food, accommodation and incidental expenses need to be documented on a case by case basis:

With a travel allowance;

- Written evidence needs to be supplied for overseas accommodation.
- A travel diary needs to be supplied on overseas trips of 6 nights or more in a row.

Without a travel allowance;

- Written evidence needs to be supplied on all domestic and overseas travel.
- A travel diary needs to be supplied on domestic and overseas trips of 6 nights or more in a row.







## AVOID THESE SMSF **TRUSTEE MISTAKES**

Trustees who overlook important details or are reported to the ATO, risk incurring financial, civil or criminal penalties.

The role of the trustee should not be taken lightly as with greater control, comes greater responsibility should the administration of your SMSF go awry.

Protect your retirement nest egg and avoid these common SMSF trustee mistakes.

### **Breaching the sole purpose test**

SMSFs must be maintained for the sole purpose of providing retirement benefits to your members, or their dependents if a member dies before retirement. You will fail the test if a member gets any financial benefit through an investment, aside from increasing the return to your fund. For example, a member's personal use of a holiday house purchased by the fund, without making rental repayments, would breach the sole purpose test. The rules can become complex, which is why seeking professional advice may be wise. Trustees who breach the sole purpose test will lose their fund's concessional tax treatment and could be liable for civil and criminal penalties.

### **Financial assistance and member loans**

Trustees can make the error of accessing their SMSF funds at will instead of following strict super laws. You cannot access your SMSF bank account to give financial assistance or loans to members or member's relatives, improve your cash flow, repay debts or make personal investments. There have also been reports of withdrawals from SMSFs accidentally on mobile banking apps. Avoid ATO sanctions and keep your bank accounts separate to ensure no premature withdrawals are made from your SMSF account.

### **Lagging on paperwork**

SMSF trustees must comply with demanding reporting and recordkeeping requirements. Your SMSF will have an annual audit. Failure to produce certain documents or make the deadline date may result in your SMSF being reported to the ATO. It is crucial to keep accurate records of all decisions and transactions should the ATO take an interest in your SMSF. Consider having a third party prepare regular financial statements to be renewed with your financial advisor.

### **Not planning for the death or illness of a member**

The death or illness of a member of your SMSF can have devastating effects on your retirement savings if you are not prepared. Dependency on one member to administrate the SMSF can destabilise the fund if they pass away.

#### **Additional actions that can help include:**

- Educating all members on the basic rules and strategies of your SMSF
- Employing an accessible financial advisor
- Allowing access to passwords and account numbers for all members
- Regularly reviewing your binding death benefit nominations
- Ensuring members have an effective estate plan

# A GUIDE TO BINDING

## DEATH BENEFIT NOMINATIONS

You must make a binding death benefit nomination if you want control and certainty over who will inherit your superannuation assets after you pass away.

Contrary to what you may think, your will does not automatically control the payment of your death benefits. If you do not make a binding death benefit nomination your super trustee will decide who your super passes onto. Familiarise yourself with the death benefit nomination rules so your super assets are paid on your terms after you are gone.

### Binding and non-binding death benefit nominations

You can make a binding or non-binding death benefit nomination depending on your super fund. A binding death benefit nomination provides the greatest certainty as the legal document binds the trustee to pay your death benefits to the beneficiaries you have nominated.

Some super funds do not offer binding nominations, so individuals make non-binding nominations instead. Non-binding nominations act as a guide to your trustee that they will take into consideration but are not obliged to follow. Your trustee may pay your death benefit to an individual you did not nominate if they feel they are more appropriate.

### Lapsing and non-lapsing nominations

Understanding your fund's options for lapsing and non-lapsing nominations will help you keep your nominations up to date and binding. Lapsing nominations typically expire after three years and must be renewed. If your binding nomination lapses without renewal, it will be considered a non-binding nomination upon your death. Non-lapsing nominations are permanent unless you change them.



### Changing death benefit nominations

Life circumstances like divorce, marriage or the death of a nominated individual, may trigger you to change your nominations. You can amend, cancel or replace your death benefit nomination at any time, provided the nomination is validly concluded. Keep in mind that a power of attorney can renew lapsed binding nominations in the event you are mentally incapacitated or unable to sign yourself.

### Eligible beneficiaries

You cannot pay your superannuation death benefits to just anyone as there are strict eligibility requirements. You may only nominate your dependents or personal legal representative. Dependents are strictly defined by law. According to the legislation dependents include:

- Your spouse, whom you are legally married to, in a registered relationship with or live with on a genuine domestic basis
- Your child (including adopted and foster children) or your spouse's child
- Anyone in an interdependent relationship with you at the date of your death
- Other persons who the trustee deems were financially dependent on you at the date of your death
- You can also have your super death benefit paid directly into your estate.

### Validity requirements

Whether you are making a new binding death benefit nomination, replacing an old one or cancelling altogether, you must meet these requirements to make your nomination valid:

- Nominate eligible beneficiaries
- Clearly allocate your benefits amongst your beneficiaries
- Allocate 100 per cent of your death benefits
- Sign and date your nomination in the presence of two witnesses who are legally adults and not nominated to receive your death benefits
- Ensure your witnesses sign and date the notice in your presence



# HIGH RISK SMSF AREAS

## BEING MONITORED BY THE ATO

Self-managed super funds are closely monitored by the ATO to ensure regulations are being met across all areas. It is the responsibility of SMSF trustees to comply with all related super and tax laws.

The ATO is looking into a number of high-risk areas within SMSFs this year, specifically, limited recourse borrowing arrangements (LRBAs), transfer balance account reporting (TBAR) and attempts at accessing super before preservation age.



### Limited recourse borrowing arrangements:

The ATO this year announced plans to contact trustees with high concentration risks in their funds. LRBAs allow a superannuation fund to borrow under strict conditions. The existing population of SMSFs that have entered into LRBAs, potentially on the basis of poor or conflicting advice, has been rated a medium to high-risk by the ATO. In 2017, \$42.2 billion of LRBAs accounted for 5.6% of total SMSF assets. The most popular of these assets were property, with approximately 95% of the LRBAs for this purpose. Due to this prevalence, the ATO has concerns about the risk of members' retirement savings in the event of a property decline.

### Transfer balance account reporting:

The ATO has identified a number of key concerns in TBAR since its commencement in July 2018. TBAR is used to advise the ATO when a transfer balance account event occurs within an SMSF, enabling an individual's transfer balance cap and total superannuation balance to be recorded and tracked. One area the ATO will be monitoring is the reporting of capped defined benefit income streams. In 2018, approximately 86% of SMSFs had failed in their reporting obligations in this area. These errors identify a lack of awareness among SMSFs of their reporting obligations to the tax office.

### SMSFs being accessed before preservation age:

Another area of concern for the ATO regarding SMSFs is that these types of funds are being used to gain access to super before preservation age. Preservation age is dictated by the year in which you were born and super cannot legally be accessed before you reach this age. A growing number of investors in their 30s, far off from their preservation age, are moving their super into an SMSF in an attempt to gain access to their super early. The ATO has noticed an increase in this strategy in the last five years. If found to be doing this, penalties can include funds being wound up, a 45% tax impost being applied, administrative penalties which have a cost attached, or being disqualified from running a fund.

### Further SMSF contraventions:

The ATO is also looking into possible problem areas in relation to SMSF contraventions. Loans to SMSF members, in-house assets, investing in related party assets and a failure to keep assets separated have accounted for the bulk of contravention reports. The ATO also lists administrative errors, sole purpose breaches, borrowings, operating standards and acquisitions of assets from related parties as categories also seen in contravention reports.

To avoid these issues in your funds, make sure that your SMSF keeps detailed records to help substantiate transactions. It would further benefit trustees to have in place an adequate strategy that deals with the potential risks involved in borrowing arrangements and be aware of their reporting obligations for transfer balance accounts.

# 2019 NOT-FOR-PROFIT CONFERENCE

Thank you to everyone who attended and live streamed our Fifth Annual Not For Profit Conference on Thursday the 14th of March at Crown.

Thank you to CIS Event Management and our staff members Ryk Eksteen, Mouna El-Hayek and Stuart Noakes for organising and planning the day.

Thank you to our wonderful sponsors Good360, Generous, Non Profit Training, Our Cat Herder, Joseph Corporate Promotional Products, Stopline, The Visible Guy and Johnson Recruitment.

Lastly, Thank you to our speakers for contributing their time and efforts to speak at the conference.



**Walter Mikac** - The Allanah and Madelaine Foundation

**The Hon Dr Gary Johns** - ACNC

**Bianca Crocker** - Fish Community Solutions

**Charlotte Francis** - Strategic Grants

**Derek Mortimer** - DF Mortimer & Associates

**Gordon Jenkins** - The Visible Guy

**Janie Alcock** - Alineado

**Jenny Holliday** - Non Profit Training

**Kim Boswell** - The Forever Agenda

**Michael McGann** - Skysdesign

**Pamela Sutton-Legaud** - ASKRight

**Randal Killip** - Profile For Media

**Raphael Goldsworthy** - Our Cat Herder

**Ryk Eksteen** - Collins & Co

**Simon Oats** - Simon Oats Storyteller

**Steve Hubbard** - DIFY Social

The Sixth annual Not-For-Profit Conference will be held in March 2020 – The date will be released soon so stay tuned!

## WESTERN REGION BUSINESS CLUB WITH ELLIOT GOBLET

Join us to hear from one of the most original comedians in the history of the known universe! Elliot Goblet will be speaking at our next Western Region Business Club on Wednesday the 15th of May at Whitten Oval.

If you are interested in attending please follow the link below for more information and to find out how you can register.  
<https://www.collinsco.com.au/networking/western-region-business-club-4>



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