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Your *Pathway* TO A **BETTER** *Practice*  
▶▶▶▶ AND A **BETTER** *Life*



## 5 on the Fly Friday

keeping you informed, inspired & balanced

## What I've Been *Reading*

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### **Minimum Wages Set to Increase on 1 July**

Minimum wages will increase by at least \$40 a week, with the hourly pay rate lifting from \$20.33 to \$21.38, the Fair Work Commission (FWC) has ruled.

The commission handed down its decision in the annual wage review on Wednesday, granting a 5.2% increase to the national minimum wage and 4.6% for award minimums, amid a tight labour market and skyrocketing inflation.

### Summary of the key changes

- **The National Minimum Wage** – will see a **5.2 % increase** to \$812.60 per week or \$21.38 per hour.
- **Modern Award Wages** - this year's increases will vary depending on the rate of pay, and increases will be applied in a staged approach.

### For employees on weekly wages and not covered by an award or registered agreement

- above \$869.60 per week will receive a **4.6% increase**.
- below \$869.60 per week will receive a **\$40 per week**.

### For employees covered by an award

- award increases happen in 2 stages.
- most awards will increase from the first full pay period on or after 1 July 2022.
- for some awards in the aviation, hospitality and tourism industries, the increase will happen from 1 October 2022.

The affected awards are:

#### Aviation

- Aircraft Cabin Crew Award
- Airline Operations – Ground Staff Award
- Air Pilots Award
- Airport Employees Award
- Airservices Australia Enterprise Award 2016

#### Hospitality

- Hospitality Industry (General) Award
- Registered and Licensed Clubs Award
- Restaurant Industry Award

#### Tourism

- Marine Tourism and Charter Vessels Award
- Alpine Resorts Award

### Stay in loop

The FWC will now issue draft determinations and orders about how their decision affects awards and will then update the pay rates for each award.

The Fair Work Ombudsman are currently working to update to their pay tools, information and resources with the new rates and expect to have these updated on 1 July 2022 for the first set of awards affected.

While they're updating their website and tools, you and your clients can:

- [subscribe to email updates](#) and they'll let you know when the new rates are available
- use [Find my award](#) if you're not sure which award applies
- follow The Fair Work Ombudsman on the social media channel of your choice [Facebook](#) [LinkedIn](#) and [Twitter](#) for updates.

**[Get set for a minimum wage increase](#)**



### **The Logies of the Accounting Industry**

Last night was a fabulous night for the accounting industry.

Around 600 people from all over the country made their way to The Star in Sydney to celebrate our fabulous industry at the **Accountants Daily 2022 Australian Accounting Awards**.

I was a finalist for the second year in a row in the following categories, and for the second year in a row was unable to pick up the winners cheque!

- Mentor of the Year
- Thought Leader of the Year

It was so good to finally meet in real life three of my private coaching clients Shannon Tarbotton, Sarah Hyland and Ryan Maddock who were also finalists and flew in from WA, NT and QLD respectively.



A big congratulations to Shannon Tarbotton from Elevate Tax + Accounting in Bunbury, WA who was named the "Fast-Growing Firm of the Year". Shannon only started her practice in July of this year and I'm so proud of her and her team.



The Elevate team describe themselves as the next generation of accountants who have a fresh, modern and personalised approach to the way they do things. Shannon and her all-female team are down to earth and like to have fun at work and their clients find their friendly, empathetic, no jargon, no judgment approach refreshing!

Shannon's favourite social media platform is Instagram and her reels, stories and posts have been a big hit with her ideal clients who are influencers, e-commerce business owners, coaches and service providers. She is also known to make regular appearances on television, radio and in newspaper and online articles.

Thanks Shannon for having me on your team from day one! We have been working together since May 2021 and I have loved seeing her and her team thrive in their first year in practice.

I've got a feeling this award is going to inspire Shannon a whole lot more and will be the first of many!

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[\*\*Find out more about my Coaching Programs\*\*](#)

## This week's Practice tip



### The ATO is forcing you to down tools this weekend



If you were planning on doing work on the weekend that involves Online services for agents (OSfA), Australian Business Register (ABR), Standard Business Reporting (SBR), including practitioner lodgement services (PLS) and Single Touch Payroll (STP) think again!

All of these systems will be unavailable from Friday 17 June 2022 11:30pm AEST to Monday 20 June 2022 7:00am AEST due to system maintenance and a quarterly system release.

If you can, use this as a very good excuse for some "me" time or "family and friend" time. If that is possible, I'd like you to imagine a new financial year when that can be your norm.

If you are still finishing of any last minute returns including your own, grab any portal reports and anything else that you may need before 11:30pm tonight.

## What's on Next week



### Resetting for the new financial year and 2022 tax time!

There are a so many online events coming up between now and 30 June and I just now that a couple that I'm involved in are going to be super practical and super helpful.

I'd love to see as many 5 on the Fly Friday readers in these sessions, so take a peek and if they interest you, click on the link and register.

#### ATO's Tax Time 2022 Tax Professionals webcast

Join our expert panel hosted by Ben Lurje, ATO Director, for a discussion and Q&A session at 2.00pm AEST on Thursday 30 June. The panel will discuss what to look for at tax time including

work related expenses and claims for working from home, crypto assets and more. Our panel includes:

- Kath Anderson, Assistant Commissioner, Intermediaries Engagement and Support, Individuals and Intermediaries, ATO
- Andrew Watson, Assistant Commissioner, Small Business Experience, Small Business, ATO
- Tim Loh, Assistant Commissioner, Individuals and tax time spokesperson, Individuals and Intermediaries, ATO
- Amanda Gascoigne, FCA, Tax Agent, Accounting Practice Coach, Mentor and Consultant

The session is 2:00pm (AEST), Thursday 30 June 2022.  
Add to your calendar [here](#).

#### Trenches Virtual Summit

Join myself and Paul Meissner as we discuss **Revenue Growth vs Personal Happiness**.

The session is 11:00am, Tuesday 21 June 2022.

Register [here](#) to get ideas and inspiration from us and join the 691 attendees who have now registered!



Until next time, keep well and keep balanced!

*Amanda*



**"Getting in balance is not so much about adopting new strategies to change your behaviours, as it is about realigning yourself in all of your thoughts so as to create a balance between what you desire and how you conduct your life on a daily basis."**

***Wayne Dyer***



# Ways to Power Up your practice



## 2022/2023 Pricing Guide and Menu of Services

a collation of nearly 70 of the most common services accounting practices provide. I share the fees I charged back in 2016/2017 (which was my last year in practice) which my clients happily paid and have indexed them to the year 2022/2023 and added a few tweaks here and there.

### What you'll get:

- ✓ Enter your current pricing
- ✓ With your rates and mine side by side, set your fees
- ✓ Quote, engage and re-engage with confidence, ease and greater profitability
- ✓ I've included a professional letter to help you communicate and explain your fee increases to clients that you may like to use in it's entirety or as inspiration for your own.

Click [here](#) to purchase via my website - \$197

Click [here](#) to purchase via The Balanced Firm - \$167



## 2022 Tax Time Bundle

client questionnaires, pricing list and guide for basic ITR fees, short form engagement letter, email scripts, workpapers, front cover, logbook.

### What you'll get:

- ✓ ITR Practice Workpaper (Excel & PDF)
- ✓ ITR Client Questionnaire (Word)
- ✓ Rental Property Client Questionnaire (Word)
- ✓ ITR Master Fee Schedule & ITR Fee Request Schedule (Excel)
- ✓ Tax Return Front Cover (Word)
- ✓ Logbook (Word front cover and inserts)
- ✓ Rental Property Income and Expense schedule (Excel)
- ✓ Rental Property CGT schedule (Excel)
- ✓ New Client Information and ITR Terms of Engagement (Word)
- ✓ Fact Sheet – ATO Proof of Identity Check Requirements (Word)
- ✓ Fact Sheet – Private Health Insurance Rebate (Word)

All documents come as a bundle personalised with your logo and brand colours. If you are wanting the hard work done for you, this is a no brainer!

Click [here](#) to purchase via my website - \$597

Click [here](#) to purchase via The Balanced Firm - \$547



### Community Subscription

For less than \$1 per day join other small & solo accounting practice owners for collaboration, conversation and support within a private community. With added perks of masterclasses, zoom sessions and resources for practice management.



### Courses & Resources

Online, self paced and DIY courses some of which are available all year round and others that are released to coincide with cycles of the accounting year. Perfect for small and solo accounting practice owners who need assistance in particular areas of their practice.



### Mastermind Group Coaching

Join a focused, motivated capped group of practice owners just like you! Create the management structures, systems and learn strategies to take control build a profitable business you love. Be kept accountable & get results faster!

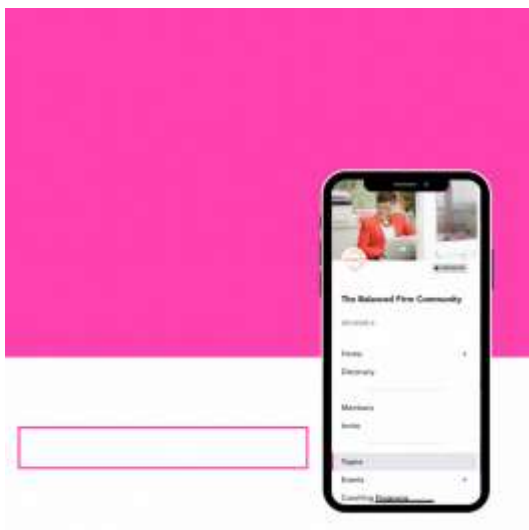


### 1 on 1 Accelerator Coaching

The ultimate back stage pass to Amanda's experience and expertise in finding your practice sweet spot faster! Create sustainable structures & strategies to ensure you prosper financially & design a life you love. Very limited spots.

[IN A PICKLE? | Book a Strategy Call](#)

[2022 TAX PLANNING COURSE | Join now](#)





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