



IT'S THE MOST WONDERFUL TIME OF THE YEAR!



As 2019 draws to a close the team in Albany would like to thank you for your support throughout the year and wish you and your family a wonderful Christmas. Have a safe and enjoyable New Year and we look forward to teaming up again in 2020!

ALBANY SOCIAL

Congratulations Jo Gilbert

On the 26th of October Jo Gilbert attended an awards night and was announced as the inaugural winner of the Australian Institute of Company Directors – Regional Director of Excellence in the Not for Profit Sector.

It was a black tie event at Crown Towers with over 200 people in attendance – the nerves were running high before and during Jo's acceptance speech!

Jo was nominated for the award by South Coast NRM and celebrated in style with some special people before enjoying the rest of the weekend at Crown. Well done Jo!



OFFICE NEWS

New Staff

We are very excited to welcome our newest team members:

Sharon Fiander

Sharon is an experienced accountant who is working part-time in our Business Advisory and Tax Division. A mum of three, Sharon is a great new addition to the office.

Davin Tranter

Davin is an undergraduate who joined the office in October to learn the ropes. Still completing his Commerce Degree at UWA, Davin enjoys the beach and plays the guitar. It's great to have a young gun in the office.



OFFICE CHRISTMAS CLOSURE DATES

The Albany office will close from Tuesday 24th December 2019 and will reopen on Thursday 2nd January 2020.

CLOUD NEWS

CLOUD BASED BUDGETING

For those who have moved to Cloud Accounting Software, you may be left asking yourself how to go about creating a detailed budget – particularly those in the Agriculture space.

RSM spend considerable time assessing the digital options for our clients and we have come up with some great recommendations of products that integrate seamlessly with Cloud Accounting Software – particularly with, but not limited to Xero.

Figured is a farm budgeting tool that synchronises with your Xero file to update actuals in real time against budget and forecast projections – it has the ability to track livestock, cropping and any other farm business unit. The program allows intricate budgeting down to a paddock and per hectare gross margin if desired.

With the ability to project out five to 10 years, you can also use **Figured** to create 'scenarios' around purchasing more land, machinery or other major investment decisions and the subsequent impact this will have on cashflow over time.

For those in commercial business enterprises, **Futrli** is a great program for budgeting, projecting and controlling cashflows with excellent dashboard functionality to stay on top of gross margins, turnover and expense management.

Please contact your RSM accountant for advice in relation to your Cloud Budgeting requirements.

FEATURE CLOUD ADD ON **RECEIPT BANK** – CONTROLLING THE PAPERWORK

Do you open your glove box or wallet, only to find it overflowing with annoying business receipts that you haven't dealt with?

Are you missing out on tax deductions or GST claims through not following up on finding receipts?

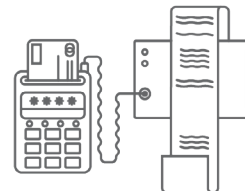
We have the perfect solution – a Cloud Based add on called **Receipt Bank**.

At the time of purchase, you take a photo of your receipt and forward it to your Receipt Bank – then throw that pesky bit of paper away.

Receipt Bank also receives email invoices, scanned documents and you can even fetch invoices from certain suppliers.

Its optical reading capabilities then pre-code the information to be 'pushed' through to your Cloud Accounting system – streamlining the entire process of data entry...

If this sounds like you and you use Cloud Accounting Software – ask your RSM Accountant about Receipt Bank.



TRAINING AND WORKSHOPS IN 2020

We will be running a series of training and workshops in 2020 on:

- All things Xero
- Add on's that will make your book keeping life easier
- Cloud Budgeting for Agribusiness using Figured
- Sharing information on the latest developments in the digital accounting world.

Do you have a learning request? Nine times out of 10 you are not the only one who would like to learn more about a particular subject or software program. Please don't hesitate to contact Jodie Sounness in the Albany Office with any requests or solutions you require.

Please keep your eye on out our Facebook Page and your inbox for further information.

REMINDER – GRAIN MARKETING AND INCOME DEFERRAL

Some food for thought for our Grain growing clients...

Most businesses account for income on an accrual basis. This means you record your income and expenses when it is incurred (invoice date) and not when cash changes hands.

How does this affect grain marketing?

- **Deferred payment contracts** – do not defer income, assessable at the date of invoice.
- **Deferred delivery contracts** – defer income, assessable when proceeds received.
- **Grain pool distributions** – assessable when distributions declared.

RSM IN ALBANY IS ON FACEBOOK

We love to share things with you, whether it's technical content, client achievements or office news so connect with us now! Search RSM Australia Albany – facebook.com/RSMAlbany

FOR FURTHER INFORMATION CONTACT:

RSM
61 Peels Place Albany WA 6330
T (08) 9841 2766
www.rsm.com.au/albany

THE NEW AND IMPROVED RSM AUSTRALIA APP IS COMING SOON!

From 16 December 2019, RSM will be refreshing your app to enhance your user experience, online security and functions.

These changes will require downloading your personal information including receipts and all other exportable data, as all data will be deleted in the update.

[CLICK HERE FOR MORE INFORMATION >](#)



FROM ALL OF US AT RSM
MERRY CHRISTMAS