



## End of Financial Year

*The months of June/July are always a key milestone for gauging how your business is performing in line with your business plans and strategy.*

Whether, because it is the end of the fiscal year or if your business plan is by calendar year it is a good place to stop and measure how well you have executed your plan and ultimately your success. With COVID continuously challenging plans and outcomes for the past two years, many businesses have changed models by necessity or design, as our community returns to a more regularised pattern of business it is time to assess how you move forward.

### First step

Plan some time to complete your assessment and checklist. As the owner/manager of a business or as a member of the management team, either block out time in your diary or schedule an appointment with your business adviser or other specialist if you have one.

### The areas you need to look at are:

- Financial matters - how your business is financed, levels of retained profit, the sales income generated and your cash flow.
- Your market performance and direction - how well you are performing through your sales results, which markets to aim for next and how to improve your performance. The changes you may have made during COVID will need to be assessed whether they will still contribute to your overall performance;

- Your products and services - how long your existing products will meet your customers' needs and any plans for renewal.
- Operational matters - your premises, your methods, technologies used, your processes, IT and quality. Are there any internal issues that are holding your business back?
- Your organisation and your people - your structures, people planning issues, training and development.
- Your media and marketing - how well received is your marketing, take the time to actually measure the effectiveness and return, schedule appropriate plans well ahead of the required time, key dates and promotional hot spots can be missed without planning. Consistent marketing is the key to long term success.



### Next steps

These five steps will give you a clear indication of any issues that you need to address quickly in order to maintain your business in line with your plan and strategy.

If you feel all of the areas above are strong, you can start to plan for the next phase and build a cohesive strategy to develop your business. However, if there are areas that need attention, deal with them now so that you can move forward. There are a

variety of growth options for every business - it's important that you settle on the right one for you.

Also, once you've isolated your best route for developing your business, you can boost your chances of success by planning it carefully and monitoring your progress against an updated business plan.

Should you like to connect with some of our professional advisers within the CBD, please email or call: [beth@penrithcbdcorp.com.au](mailto:beth@penrithcbdcorp.com.au) 02 4722 5556

**CBD Membership**  
Unlock the opportunities  
for your business  
**4722 5556**

# Monthly coffee catchup

First Wednesday of every month

FREE at Penrith RSL 7.30am  
RSVP [beth@penrithcbdcorp.com.au](mailto:beth@penrithcbdcorp.com.au)



Book it  
in your  
calendar!

## Congratulations, you're getting a payrise!

All employees who are eligible to receive the Superannuation Guarantee will see a boost to their superannuation savings from the 1st of July 2022.

The compulsory contribution amount is set to increase from 10% to 10.5%. The equates to an extra \$300 for an employee on \$60,000. It is important to note that the Superannuation Guarantee requirements also apply to business owners when they are operating under a company structure.

As of the 1st of July 2022, the \$450 minimum monthly income threshold will be removed. This means workers, regardless of how much they earn, will be entitled to receive employer super payments. However, if you're under the age of 18, you need to work more than 30 hours in a week to be entitled to be paid super, unless you're covered by a workplace agreement that states otherwise. The change means that those employees working multiple jobs each earning less than \$450, are not disadvantaged.

For those aged between 67

and 74, the current work test requires you to be employed for at least 40 hours in a consecutive 30-day period during the financial year, before any super contributions are accepted – before tax or after-tax.

As from the 1st of July

2022, the work test will be abolished.

Superannuation is compulsory and can also be a very effective tax minimisation strategy. You should seek advice regarding your specific circumstances to take advantage of this opportunity.



**WITTEN PARTNERS**  
CHARTERED ACCOUNTANTS

*\*The reference to a payrise is conditional on your employment terms*

Please help keep our Penrith homeless & underprivileged community warm this winter!



### Donate items for comfort packs

Beanies, scarfs, gloves, instant heat packs (not electrical), socks and jackets. Drop off points: Penrith CBD Corp 488 High Street, Stuart Ayres 510 High Street Penrith, The Creative Fringe 6/51 York Road Jamisontown, or Penrith RSL 8 Tindale Street Penrith

### Contribute to The Creative Fringe's "Think outside the square challenge"

More details at [www.thecreativefringe.com.au/product/think-outside-the-square-blanket-challenge/](http://www.thecreativefringe.com.au/product/think-outside-the-square-blanket-challenge/)

### To help the Penrith Community Kitchen continue to care for the needs of our most vulnerable go to:

<https://donorbox.org/penrith-community-kitchen-donations>

# Check Your HR Compliance Score today

**Ensuring that your business is compliant with employment-related legislation is critical,** particularly given that potential fines are in excess of \$66,000 for a single breach of the Fair Work Act. And of course there's also the time, hassle and potential reputational damage of getting it wrong.

Use this **SmallBiz HR Compliance Scorecard** from our local experts HR Success to check Your HR Compliance Score today.

It takes just 5 minutes to respond to 16 quick questions. It's completely free and you'll instantly receive your results plus access to a 15-page report.

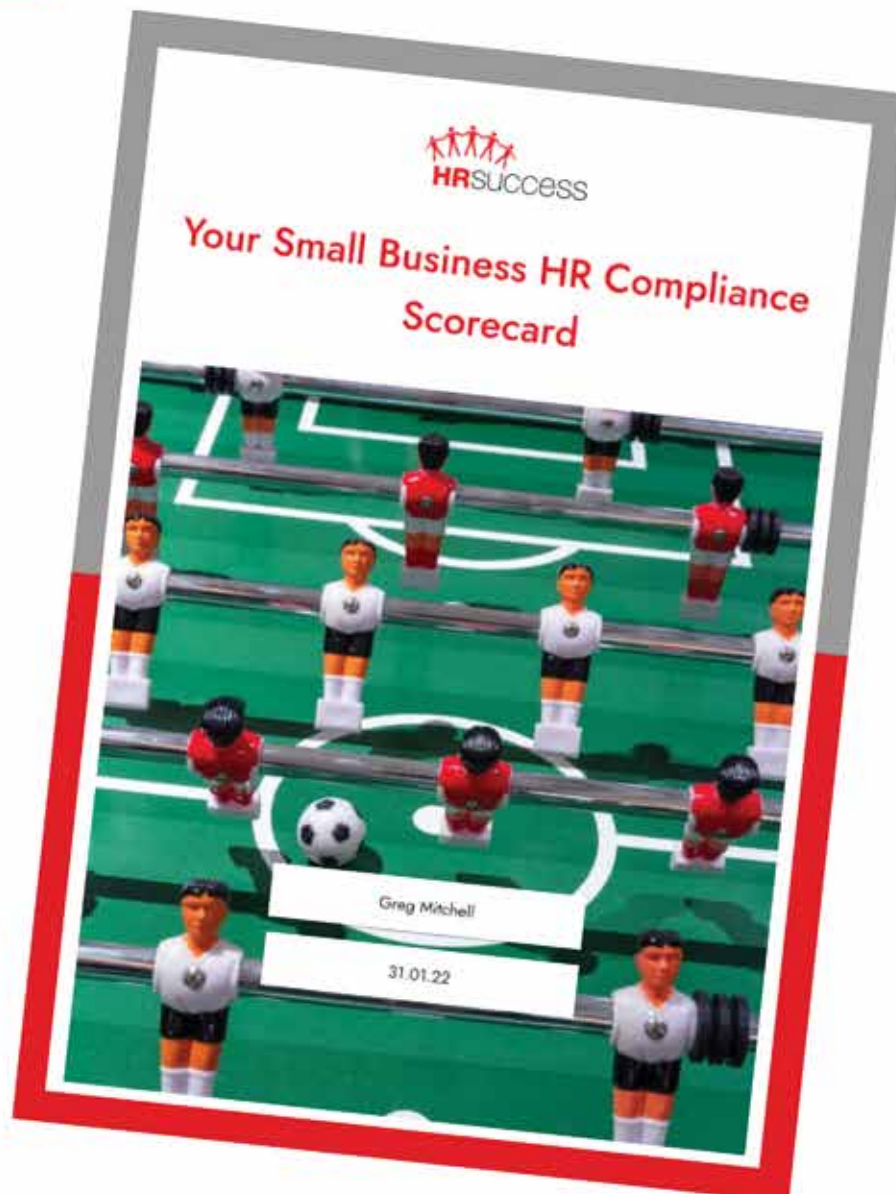
This scorecard has been specifically designed with smaller Australian businesses (covered by the Fair Work Act) in mind. It's a brief self-assessment with a single purpose: to help you identify areas that may need to be addressed to minimise risks to your business.



[www.hrsuccess.com.au](http://www.hrsuccess.com.au)



[www.successthroughpeople.com.au](http://www.successthroughpeople.com.au)





# Single-use plastic

# **BAN**

## Guide for Business

In 2022, NSW is banning certain single-use plastics.

From 1 June



Lightweight plastic shopping bags

From 1 November



Single-use plastic straws\*, stirrers and cutlery



Single-use plastic plates and bowls



Expanded polystyrene foodware and cups

\*Exemptions will apply for providing a plastic straw for people with a disability or medical need.

The ban also applies to single-use plastic cotton buds and microbeads in certain rinse-off personal care products.

From 1 June 2022

From 1 November 2022

How to prepare



# Corporate Project Services

SIGNAGE SPECIALISTS



We are Corporate Project Services, one of Penrith's leading signage specialists.

**Do you have any upcoming signage projects?**

We ask that you give us a chance to show you just how competitive we are. We have become a trusted supplier for a large number of local businesses through all aspects of signage.

**HAVING ONE OF THE FASTEST TURNAROUND TIMES IN THE MARKET  
MAKES CPS A TOP CONTENDER FOR ALL YOUR SIGNAGE NEEDS FOR YOUR BUSINESS.**



**We have some exciting news as well.**

We have invested in a new JFX200-2513 large format UV LED FLATBED Inkjet printer, the only one in western Sydney.

This state-of-the-art machine can print directly to media up to 50mm thick.

This comes with an environmentally friendly LED-UV curing unit onboard, meaning all the prints dry instantly and produce a high-quality print every time.

This is perfect for signboards, Real-Estate signs, and promotional media.

**To get started or to discuss how Corporate Project Services can benefit your business, please give me a call on 0478 839 236 or email at [ali@corporateprojectservices.com.au](mailto:ali@corporateprojectservices.com.au)**

# WHY CHOOSE US?

I MEAN, WE ARE PRETTY AWESOME. BUT BESIDES THAT...

- ✓ WE ARE LOCAL
- ✓ FULL IN-HOUSE SERVICE FOR GRAPHIC DESIGN AND PRINTING
- ✓ FAST TURNAROUND TIME
- ✓ FRIENDLY GRAPHIC DESIGNERS AND PRINTERS
- ✓ PERSONALISED SERVICE

4731 5055

AT Print Creative Solutions



## June

### Coffee Catch Up Wednesday 1st June

7:30 – 8:30am  
Penrith RSL

Coffee is on us

Network and discover what is happening in your CBD.



Queen's  
Birthday  
MONDAY  
13TH JUNE

Public Holiday



### End of Financial Year Friday 30th June

Friday 30th June



## July

### Coffee Catch Up Wednesday 6th July

7:30 – 8:30am  
Penrith RSL

Coffee is on us

Network and discover what is happening in your CBD.

### Business Trivia Wednesday 27th July

6pm for a 6:30pm start  
Penrith Bowling Club

Proceeds to PCYC Penrith



# DID YOU KNOW?



## GET YOUR FLU SHOT

We are fortunate in Penrith CBD that we have many Surgeries and Pharmacies where you can get your flu shot. Book in today to help protect from Winter flus.

Book in to ensure this Winter is not the time you become ill.

## We have a WORK LOCAL Book

Great tips for businesses on our local guide to services and hospitality...

If you missed out on your copy at the launch, please get a free copy from our office or email us for an electronic copy.

