

Partnering with our clients to make a positive financial difference to their lives...

Hi Adey

Merry Christmas and a Happy New Year!

Welcome to the December edition of the Hern Financial Services Business Informer!

With the festive season now into swing, that means the New Year is not far away. There are big changes for employers and new parents starting 1 January 2011. Have a look at our article on how Paid Parental Leave will affect employers.

Thank you to everyone who has supported us in the Hern Financial Services 12 Week Challenge! We have 1 week to go and we have raised \$1730! Follow our progress on Facebook or our Website to see how we are doing.

From all of us here at Hern Financial Services we wish you and your families a safe and happy Christmas and New Year!

Kind regards,

**Brian Hern
Matthew Carberry
Partners of Hern Financial Services**

Paid Parental Leave - How it affects employers!

As you may be aware Australia's first national, Government-funded, Paid Parental Leave scheme is now law. The scheme starts on 1 January 2011 providing the primary carer (mum or dad) with 18 weeks of pay at minimum wage. Although the funding is from the Family Assistance Office, employers are responsible for making the Paid Parental leave payments to their employees.

When do employers start participating in the Paid Parental Leave scheme?

Until 30 June 2011 the role of the employer providing Parental Leave Pay will be voluntary. This means employers will have time to make necessary adjustments to their payroll system. It also means that the new changes will not effect you half-way through a financial year.

From the 1st July 2011 the employer is responsible for providing Parental Leave Pay to eligible employees who have or adopt a child. It is not the employer's responsibility to contact the Family Assistance Office. The employee will contact them and lodge a claim for Parental Leave Pay.

Employer Obligations

To make sure you meet your obligations to provide Parental Leave Pay to your eligible employees, follow these simple rules:

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ATO Deadlines

Monday 21st December
Monthly BAS Due

Out of Office Information

**Our office will be closed from
Thursday 23rd December and
reopening on Monday 17th
January.**

**From everyone at HFS we wish
you and your family a Merry
Christmas!!**

Estate Planning Appointments



Our Estate
Planner, Lester Jarmyn, will be in
our office on
Friday 3rd December and
Thursday 10th February

Appointment times are
10am, 11.30am, 1pm, 2.30pm &
4pm

Please contact Stacey on
8373 1702 or email
stacey@hern.com.au to make an
appointment

1. Provide your bank account details, employee's usual pay cycle and pay cut off details to Family Assistance Office to ensure you receive Paid Parental Leave funds.
2. Provide Parental Leave Pay to your employee for their Paid Parental Leave period.
3. Provide Parental Leave Pay as part of your employee's usual pay cycle.
4. Withhold tax from Parental Leave Pay under the usual PAYG withholding arrangements. You will need to include Parental Leave Pay in the total amounts on the employee's annual or part-year payment summary (statements given to the employee for tax purposes).
5. Provide a record of Parental Leave Pay for your employee (usually a pay slip).
6. Keep written financial records of receipt of Paid Parental Leave funds received from the Family Assistance Office and of the Parental Leave Pay provided to your employee.
7. Notify the Family Assistance office:

if and when your employee returns to work before or during their Paid Parental Leave period

if and when your employee resigns from your business

if you change your bank account details or your employee's pay cycle, or

if you receive an incorrect amount of Paid Parental Leave funds from the Family Assistance Office or if you are unable to provide Parental Leave Pay to your employee.

8. Return any unpaid Paid Parental Leave funds to the Family Assistance Office.
9. Notify the Family Assistance Office in advance if you are:

ceasing to trade

selling your business, or

transferring ownership or merging with another business.

To make sure your business is ready to provide Parental Leave pay to any eligible employees, you can register for the Paid Parental Leave scheme through [Centrelink Business Online Services](#).

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Find Us on Facebook



Become a fan of Hern Financial Services on Facebook for all the latest updates and useful information!

Transition to Retirement Strategies

Australians are staying in the workforce for longer, and living longer than ever before. There is an escalating need to save more to cover the cost of living further into retirement. However, pre-retirees might be in a good position to take advantage of a tax effective super strategy.

Hern Financial Services will be holding a Transition to Retirement Information session that will focus on preparing for retirement and the Transition to Retirement strategies available.

Date Tuesday 15th February
Time 6.15pm
Where Hern Financial Services Boardroom
 Level 2, 208 Greenhill Road, Eastwood, SA 5063
RSVP Please call Adrienne on 8373 1702 or complete this [Web Form](#)

The 12 Week Challenge for Diabetes SA!

Diabetes SA.

So far we have lost 21kgs and raised \$1730!! Thank you to everyone who has supported us so far!

At present there is no cure for diabetes but everyone can contribute to finding a cure. Show your support and motivate us to lose weight by making a donation, no matter how big or small – it all makes a difference. Hern Financial Services will also match every dollar raised!

Have you seen our website?



Please donate through our [Diabetes SA Everyday Hero](#) page.

Follow our progress on our [Webpage](#) or become a fan on [Facebook](#)

Thank you for your support for Diabetes SA and the Hern Financial Services 12 Week Challenge.

Business App of the Month



EVERNOTE Ever have an idea with nothing to write it down? This app allows users to create text, picture and voice notes for users on the go. Features include the ability to synchronise notes on your desktop, search notes by the location in which they were taken and the ability to tag pictures with text.

[Download](#) this great FREE App so you can start taking notes!

If you have any family, friends or work colleagues who would be interested in our services, we would love the opportunity to meet them. Please feel free to forward this email on to them. Referrals are our greatest compliment.

[Send to a Friend](#)

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