

The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

June 2018

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Greetings!

Welcome to the June 2018 issue of The Bean Counters' Quarterly!

Happy 151 Canada!! We hope this Canada Day weekend is the start of a great summer for all of our clients, family, and friends. We hope that you have a fun celebration planned for this long weekend.

Before you jump fully into the long weekend and summer activities, I hope you'll enjoy this issue we have for you, including reading Derek's great response to our Dialogue question - he might inspire city activities AND cottage/beach activities this summer! He also shares an anecdotal story about one of the best days of his life!

Also in our About Us, you can read about how most of the team plan to relax and enjoy and do fun things all this summer (and a few renovations in the near future)! Of course, summer is not all play for our team, as we tend to get a lot of work done over the summer. If you need to consult or have new or additional projects for us, please don't hesitate to contact us. Some of our best work happens in the summer.

In the Reading Recommendation section, you might enjoy a powerful new book called 'Extraordinary Influence: How Great Leaders Bring Out The Best In Others'.

On behalf of the team at Kirkham CA's, we wish you an amazing Summer! Don't let it become a blur. Slow down enough to really enjoy it, experience it fully, and relax in it.

Steve Kirkham

The Dialogue Department!

The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - just hit the link "Here's What I Have to Say" and send us a quick reply.

Here's our question/topic for this issue:

"What would you say is your favourite summer activity in the city/stay-at-home? And what is your favourite activity in the cottage/lake/beach area?"

Our reply for this quarter is from **DEREK STEVENS:**

"There are so many fantastic things to do in the city. Where to start? The Pride festivities kick off the summer, then there's trips to the Toronto Island, Toronto Indy, drinks on any patio, visits to a friend's pool and going to a Jays game. I could go on and on but I won't because I don't do any of that. I'm very fortunate to have grown up cottaging in Muskoka and I wouldn't trade a summer at the cottage for anything. Everything at the cottage is better; even fixing stuff. This summer I'm looking forward to re-shingling the cabin, putting flooring on the screened porch, adding a closet and painting.

Side note: On the afternoon of Friday June 26, 2009 Laura had gone into labour and was admitted to the Women's College Hospital in downtown Toronto. Sitting there staring at the wall with not much to do, the only thing that passed the time for me was getting to the next meal. On Saturday afternoon it was time for another bite to eat so I ventured out in search of a sub. I headed out toward Yonge Street where it seemed to get busier and busier as I walked. By the time I hit Yonge Street I realized I was part of something big. I marched along happy to get caught up in the action. I eventually found a sub shop, got my lunch and headed back. It was only after I got back that I realized that I had been in the Dyke March (the parade on the day before the official Pride Parade). Paige was born the next morning after 43 hours of labour! ."

Here's What I Have To Say - (send reply to) < xu>steve@kirkhamca.ca

BILL 148 Handbook for Small Business

Ontario Chamber of Commerce Bill 148 Handbook for Small Business

Centre for Business and Economic Development

[Note: Bill 148 is the Fair Workplaces, Better Jobs Act that came into effect January 1st, 2018 and is a major overhaul of the rules governing your workplace. The key items that will affect most small businesses are: increase to minimum wage, personal leave days available for all employees, vacation entitlement, equal pay for equal work, and more. This article links to the Ontario Chamber of Commerce and a Handbook on Bill 148.]

Steering Through Change: A Handbook to Help Ontario Business Understand and Manage Bill 148

The handbook outlines the potential risks employers can expect from Bill 148, and offers human resources and operational strategies to help mitigate the impact. Bill 148 will bring in a number of reforms to Ontario's current labour and employment standards laws, most notably instituting a \$15 minimum wage by January 2019, representing a 32% increase. The handbook outlines the impacts businesses are likely

to see from the numerous changes and identifies that small businesses are most likely to face four main issues:

Profitability: businesses may not be able to keep up a sustainable profit margin;

Staffing levels: businesses may not have the capacity to maintain current staffing;

Competition: to keep their doors open, businesses will be forced to raise prices; and

Taxation: with higher wages comes higher payroll taxes and contributions to EI and CPP.

Under the Federal Economic Development Agency for Southern Ontario

Correct link for the Handbook is: (website link is broken)

[Bill 148 Handbook link](#)

[Centre For Business Development](#)

Spotlight On KIRKHAM Accounting & Tax Services

KIRKHAM Accounting and Tax Services

Accounting, Corporate Tax, and Bookkeeping

As mentioned in the intro, we offer opportunities to consult and provide services over the Summer in the areas of Accounting, Corporate Tax, and/or Bookkeeping. If you need assistance in these areas, or would like to discuss if we can offer more services to help your business even more, please let us know and we'd be happy to setup a meeting in July or August. We often find that once we sit down to discuss your business needs, you'll be surprised at what we can offer and how that will help you.

Whether your business is mature, brand new or somewhere in the middle, there are unique challenges to each stage of business. We can tailor our services to fit your business needs. We've been helping our clients for over 20 years!!

www.KIRKHAMCA.ca

Recommended Reading:

EXTRAORDINARY INFLUENCE: HOW GREAT LEADERS BRING OUT THE BEST IN OTHERS

By Tim Irwin

The age-old question for every leader-how do we bring out the best in those we lead? Anyone who has run a company, raised a family, lead an army, or coached a team struggles to find the key to help others excel and realize their potential. It is surprising

how often we resort to criticism vs. an approach that actually results in a better worker and a better person.

What if we could speak Words of Life that transform those under our influence and ignite fires of intrinsic motivation? What if those we lead found great purpose in what they do and worked at their jobs with all their heart? Isn't that what leaders, parents and teachers really want? Ultimately, don't we hope to foster intrinsic motivation so that the individuals we lead become better employees, better students or better athletes? Recent discoveries of brain science and the wisdom of top CEO's that Dr. Tim Irwin interviewed for this book give us the answers we've long sought.

In most organizations, the methods used to provide feedback to employees such as performance appraisal or multi-rater feedback systems, in fact, accomplish the exact opposite of what we intend. We inadvertently speak Words of Death. Brain science tells us that these methods tend to engage a natural "negativity bias" that is hardwired in us all.

Science in recent years discovered that affirmation sets in motion huge positive changes in the brain. It releases certain neuro chemicals associated with well-being and higher performance. Amazingly, criticism creates just the opposite neural reaction. The most primitive part of the brain goes into hyper defense mode, compromising our performance, torpedoing our motivation and limiting access to our higher-order strengths. How do we redirect employees who are out-of-line without engaging our natural "negativity bias?" Leaders must forever ban the term, "Constructive Criticism." Brain science tells us that we can establish a connection between the employee's work and his or her aspirations. This book calls for a new approach to align workers with an organization's mission, strategy and goals, called Alliance Feedback.

[EXTRAORDINARY INFLUENCE: How Great Leaders Bring Out The Best In Others](#)

Stuff To Know About Our Team

-Sherry says it's a busy year and she's got a lot going on. This past winter she joined the curling league in Burlington. It's been so much fun that a group of the curlers have joined the Hidden Lake Women's Golf league. So, this summer she'll get to continue spending time with the girls she's come to know while on the golf course. Maybe this year she will purchase that left handed Big Bertha she's been wanting. Also happening in July is a trip to Alberta to celebrate her Dad's 75th birthday with family. She can't wait. They will be celebrating at his sisters place. They have a huge property so all the relatives will bring campers and tents and they will all find a place to sleep. In August, her girlfriend is coming out to Ontario to visit with her. She's planning on a wine tour in Niagara Falls, a trip to Toronto (Ripleys aquarium) some hiking, introducing her to Sherry's Ontario family and some ice cold beverages by the pool in the backyard. Then it's time to get serious. They are renovating their kitchen and that probably won't start until September. Grant is doing some serious investigation before they start tearing down the walls. It's a lot for one year but Sherry says she's ready for it. She could tell us more but she think it's enough for one newsletter. LOL

-Linda says that she is planning a canoe trip with her daughter in Algonquin Park this summer. Should be an experience for both of them as Linda hasn't been canoeing / camping in years; good thing her daughter is equipped with all the skills and equipment. And as always, baseball figures in the summer mix.

-Ana says that Summers for the past 30 years have meant vacations at the family cottage. This era has come to an end. The family cottage has been sold. She's not sure what they will be doing going forward - maybe travel, visit new places? Her home renovations are slated to start. Chaos reigns! The highlight of her summer so far is three, yes she said three first birthday parties in a row and best of all her nephew has asked her to be the godmother to his daughter, Ricki. She is extremely honoured. She wishes everyone - a great summer!

-Andre says it was another busy tax season. This year, not only he had to work late, but also his daughter Martina, had to work late often to deal with more and more homework in Grade 11. Then over the last two months, his wife took the kids to volunteer for the provincial election to get some knowledge about the world outside their school. Now, as their exams have just ended, his father-in-law is coming over from Hong Kong to reunite with the family and to look after the two kids in the summer.

Derek says he can barely remember tax season. Did it happen? It seems like so long ago. Paige learned how to ride a bike last week and she's been going non-stop ever since. Freedom! Thankfully, all her programs have come to an end for the summer so life won't be quite so hectic. Laura's been busy selling Muskoka real estate with 7 deals already in the books this year and many more clients looking. Speaking of real estate, Derek has also become a realtor (but don't worry, he's not giving up accounting/tax) and has joined a brokerage with a focus on Toronto and Muskoka. Feel free to reach out to him at **DerekStevensRE@gmail.com**

Steve says another quick 3 months as we finish up "busy season" and look forward to the summer. Personal tax time ends in April, but that just means that corporate filings pick up. With many corporations tending to have December year ends and filing deadlines of June 30, the office has been quite busy the last few months. But, with lots of summer plans, Steve has worked his way thru it and now coming out on the other side. Him and Gavin are off to Portugal to spend a week at Sidewake, a wakeboard and wakesurf camp to learn some new tricks to impress the gallery at the cabins later in the summer. Gavin is then off to a volleyball camp in mid-July up at Nippissing U for a week. Sherry K is approx. ½ way thru her Camino pilgrimage in Spain and seems to be enjoying every minute of it. Her blog posts (www.mycaminosresolve.com) show some amazing scenery and architecture as she walks her way across Spain. When she returns in mid-July, she'll likely have to spend a month or so at the cabins recuperating! Erin is working hard out west planting trees. Managed to do 2,460 the other day, her record so far! Hard work, but she really seems to be enjoying it. Justin is half-way thru some summer courses at Laurier, playing catch-up to get back on track for his coming 3rd year. Finding a job has proven "difficult" so he is having a pretty nice, relaxing summer (at least in Dad's mind). With some serious heat due to arrive this coming Canada Day weekend, enjoy the summer, get out and do, and take advantage of the far-too-short time we all have!

Quick Links...

- [The Bean Counters' Quarterly Home Website](#)
- [More About Steve Kirkham C.A. and Our Team](#)
- [Canada Revenue Agency - for Business](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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