

# The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

June 2019

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## Greetings!

### Welcome to the June 2019 issue of The Bean Counters' Quarterly!

Well, I think we can say it out loud - Summer is here. Finally! And the whole Kirkham team is definitely ready for it! We're sure you are too! What I hope for this Summer is that we slow it down, we really enjoy it and relish the moments, and relax deeply into a time to reflect and rejuvenate, and make memories and experiences with family and friends. Make it memorable and restorative.

In our **Dialogue** question, we ask Linda to describe her feeling, memory, or activity for Summer.

In the 'in real life' section of the Summer newsletter, we had to give highlights/links to the **Ontario Provincial budget** for 2019. Controversial seems a fitting description of the budget. Love it/Hate it? Love HIM/Hate HIM? There's a lot to review or protest, depending on your view.

Our **SPOTLIGHT** section offers a brief and timely statement about celebrating Canada Day.

Also in our **About Us** section, you can get updates on each of our team about summer plans. Some have quiet, relaxing, backyard summer plans, while some will travel but almost all of them will spend time in places where there is - water!

Summer is a great time to boost your reading opportunity. Something that has meaning, but will also make you feel good and maybe more hopeful. In the Reading section, you can learn about an interesting book called: "**FACTFULNESS: Ten Reasons We're Wrong About The World - and Why Things Are Better Than You Think**" by Hans Rosling. Former U.S. President Barack Obama says this about the book: "Factfulness by Hans Rosling, an outstanding international public health expert, is a hopeful book about the potential for human progress when we work off facts rather than our inherent biases."

On behalf of the team at Kirkham CA's, we wish everyone a safe and relaxing and FUN Summer and enjoy celebrations - **HAPPY CANADA DAY!**

Steve Kirkham

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*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 - send us a quick reply.*

*Here's our question/topic for this issue:*

**"For most people summer is about a place or an activity or a feeling or a memory - What does 'summer' mean to you?"**

Our reply for this quarter is from **LINDA HARRIS:**

**"Summer for me is a time to let my mind and body wander after the hectic spring work season. Lots of outdoor time and lots of hiking to explore Ontario and beyond; get the cobwebs out!!!"**

Here's What I Have To Say - (send reply to) [steve@kirkhamca.ca](mailto:steve@kirkhamca.ca)

**ONTARIO PROVINCIAL BUDGET 2019**

## **2019 Ontario Budget**

### **Ontario's Plan to Protect What Matters Most**

The first Budget of Ontario's Government for the People sets out a five-year path to a balanced budget to protect critical public services like health care and education.

#### **\* RESTORING TRUST IN ONTARIO'S FINANCES**

**Ontario has a plan to responsibly balance the budget, reduce the debt burden, and restore trust, transparency and accountability in the Province's finances.** In the nine short months since taking office, the government has already reduced the deficit by \$3.3 billion, going from \$15 billion to a projected \$11.7 billion for the 2018-19 fiscal year.

#### **\* PUTTING PEOPLE FIRST**

**We're working for you - putting people at the centre of every service, program, policy and process.**

**Improving alcohol choice and convenience** The government is respecting adults and trusting them to make responsible choices that work for them.

**Fixing the broken auto insurance system** The government is making changes to lower costs, give drivers more control over their rates and help people injured in auto accidents to get the care they need sooner.

**Building transit faster** The Province's historic funding for public transit includes the proposed new Ontario Line to help relieve subway overcrowding, and an expansion of GO Transit.

**\* PROTECTING WHAT MATTERS MOST**

**By restoring fiscal balance, the government is protecting critical public services, including our world-class health care and education systems, for generations to come.**

**Helping families** The proposed new Ontario Childcare Access and Relief from Expenses (CARE) tax credit would give families more flexibility to choose the child care that is right for them, and would make it more affordable.

**Supporting seniors and their families** The government is proposing a new dental program for low-income seniors and an Estate Administration Tax cut for all taxable estates, and the Province is accelerating the development of 30,000 long-term care beds.

**\* OPEN FOR BUSINESS, OPEN FOR JOBS**

**The government is making Ontario an attractive place to invest, grow a business and create jobs.**

The Ontario Job Creation Investment Incentive is providing \$3.8 billion in provincial corporate income tax relief over six years through faster write-offs of capital investments.

**Supporting job creators and workers** Ontario is cutting red tape, lowering business costs, creating apprenticeship opportunities, and giving students more choice and opportunity.

**Supporting Northern Ontario** The Province is helping communities in the North improve their quality of life, attract investment and create jobs.

[Ontario Budget 2019](#)

*Spotlight On HAPPY CANADA DAY!*

**KIRKHAM Chartered Accountants Wishes Everyone A HAPPY CANADA DAY!**

July 1st is an opportunity for Canadians far and wide (and across the globe) to celebrate what makes us uniquely Canadian. We can celebrate the good people, the common values, the shared vision and ideas, and hopefully also the differences that we accept and even respect! Canada Day is about joyfully and passionately embracing what it means to be Canadian. Our country is not perfect, and we have issues to debate and vote on, but no matter our politics or where we all came from, most of us agree - that there is no better country in the world to celebrate than Canada!

If you'd like an opportunity to showcase your business and services in this SPOTLIGHT section, please let us know. We'd be happy to share your information.

## Recommended Reading:

### **FACTFULNESS: Ten Reasons We're Wrong About The World - and Why Things Are Better Than You Think**

*By Hans Rosling, with Ola Rosling, and Anna Rosling Ronnlund*

**Factfulness: The stress-reducing habit of only carrying opinions for which you have strong supporting facts.**

When asked simple questions about global trends-what percentage of the world's population live in poverty; why the world's population is increasing; how many girls finish school-we systematically get the answers wrong. So wrong that a chimpanzee choosing answers at random will consistently outguess teachers, journalists, Nobel laureates, and investment bankers.

In Factfulness, Professor of International Health and global TED phenomenon Hans Rosling, together with his two long-time collaborators, Anna and Ola, offers a **radical new explanation of why this happens**. They reveal the **ten instincts that distort our perspective** - from our tendency to divide the world into two camps (usually some version of us and them) to the way we consume media (where fear rules) to how we perceive progress (believing that most things are getting worse). Our problem is that we don't know what we don't know, and even our guesses are informed by unconscious and predictable biases.

**It turns out that the world, for all its imperfections, is in a much better state than we might think.** That doesn't mean there aren't real concerns. But when we worry about everything all the time instead of embracing a worldview based on facts, we can lose our ability to focus on the things that threaten us most.

Inspiring and revelatory, filled with lively anecdotes and moving stories, **Factfulness is an urgent and essential book that will change the way you see the world and empower you to respond to the crises and opportunities of the future.**

--- "This book is my last battle in my life-long mission to fight devastating ignorance. Previously I armed myself with huge data sets, eye-opening software, an energetic learning style and a Swedish bayonet for sword-swallowing. It wasn't enough. But I hope this book will be." Hans Rosling, February 2017.

*(FYI - the link to the book on Indigo is purely for your convenience, we do not have a partnership with Indigo or any bookseller).*

[FACTFULNESS](#)

## Stuff To Know About Our Team

**Sherry** says this year is shaping up to be a stay vacation type of summer. She has a backyard swimming pool and doesn't often have time to enjoy it so this year they are going to make an effort to enjoy it. She spent the last couple weekends gardening and

if all goes well should have a picture perfect yard to enjoy (the heat has finally arrived and that should help the garden). She also joined the Monday night women's golf league again and she's having a blast. She bought a new fairway wood that she loves already so fingers crossed she will have a good golf season too. She is also looking forward to her Friday's off in July and August. The weekly Friday's seem to go by so fast but it's definitely a sweet deal.

**Linda** says she will be exploring western Canada this summer; first a trip to Alberta and the mountains and then a trip to BC to explore the western coastline.

**Ana** says that she feels Spring has gotten off to a very slow start, but she was finally able to plant garden. She doesn't have any great plans for the upcoming summer. Maybe a few day trips & working around the house. At present she and her husband are having a new deck installed so she's looking forward to the completion so she can relax out back with a good book and lots of bug spray. She hopes everyone has a great summer.

**Andre** says he's managed to balance his life and work again after another busy tax season. His home life came back a bit to normal as my mother-in-law recovered a little every day after leaving the hospital a few months ago. Now he and his wife need to focus to prepare for his daughter Martina for life and study in Univ of Western later this year. He's also happy that soccer season just started this Jun and he thanks God that he's still able to play, but feeling he's slower-moving and slower reaction.

**Derek** says 'No more pencils, no more books'. School's out and the weather has turned. Like the Wildebeest of the Serengeti, he and his family head north for the summer in search of water. Earlier this month Paige passed her boater exam which means she can drive their tin boat with a 9.9hp. It's so exciting for her to have that freedom. Laura's been working non-stop in the red hot Muskoka real estate market. In one afternoon this past week she dropped of 4 different drinking water samples for her buyers/sellers. Just one of the many, many things she does for clients. Enjoy the summer.

**Steve** says another whirlwind 3 months has "quickly" passed. Although personal tax season officially ends April 30, and the month of April is very busy, things did not slow down around the office much. The next major deadline is June 30 for corporations with a December year end, as well as June 15th for self-employed individuals, so there has not been much personal time yet. That said, the personal side of life must roll on. Sherry departed on May 25 for her 6-week (or so) walk through Portugal, starting in Lisbon and heading north to end in Santiago, Spain. Based on her updates from the road, she seems to be enjoying it, although a year older than when she did the Spain walk last year, her body is taking a bit of a toll with a few feet issues. All in all, she's having a good time, and still plans to make the entire journey. Erin headed back to Alberta early May for some tree planting, and although communication is infrequent, she's having a good time while working very hard. Justin is taking things somewhat easy, staying in Waterloo, taking one summer course. He has a city camp job starting in July, so looking forward to making a bit of spending money. And Gavin is just finishing up grade 10, looking forward to a lazy summer. His Pakmen club volleyball team had a great National tournament to finish off the season, placing 4th overall! Looking forward to next season already. Steve, as mentioned above, has been busy at the office, but managed to get things opened up down at the cabins for the rental season. Looking very much toward a quiet July and August to get in some boating and relaxing, assuming summer (and warm water) actually shows up and stays for a while!

[\*Quick Links...\*](#)

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

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