Rubiix Round Up



Rubiix
Business Accountants

Hi Rubiixers,

Spring has arrived. The days are getting longer, the sun is staying out a little later, and for many of us, hay fever season is not far behind.

This month, we're sharing some important updates across the finance industry and the Rubiix team. With the introduction of Tranche 2 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) requirements, businesses providing financial services now need to take extra steps to verify clients and their businesses before certain services can begin.

We know this process may feel new for some clients, so our focus is to make it as straightforward and seamless as possible while continuing to provide clear advice and a smooth experience every step of the way.

We're also pleased to welcome new team members, share Ash's annual challenge for a great cause, and highlight an upcoming webinar hosted by Eliza and Stuart.

Let's dive in.

Rubiix has new faces

We have welcomed Intermediate Accountant Alex Volta and Cadet Preston Boase to our team.

We are excited to have them on board and confident they will deliver the same level of care, professionalism and support that clients have come to expect from Rubiix.



Alex Volta

Intermediate Accountant

Alex holds a Bachelor of Accounting and a Master of Professional Accounting and Commerce from Deakin University and brings a diverse background spanning Big Four audit, business operations, and public practice. With several years of experience in taxation and business accounting, he enjoys helping clients navigate complex tax matters and find practical, tailored solutions.

Outside of work, Alex enjoys spending time with his family, travelling, exploring new places around Australia, and following soccer and baseball.

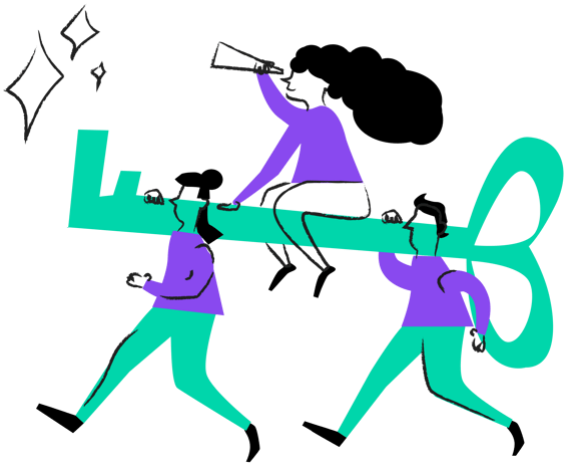


Preston Boase

Cadet

Preston recently joined Rubiix as a Cadet Accountant while completing his Bachelor of Accounting at RMIT University. As he begins his career in accounting, he is looking forward to developing his technical knowledge and gaining hands-on experience across a range of accounting and taxation matters.

Outside of work, Preston enjoys playing guitar and writing music. He is a passionate Carlton supporter and keeps active through basketball, gym sessions and a recent interest in golf. In his spare time, he also enjoys gaming, watching movies and spending time with friends.



How AML Verification Will Work

To make our onboarding process more secure and efficient, we now use Practice Ignition to manage client engagement and AML identity verification.

Here's how it works:

1. Clients receive a proposal
The proposal includes the service fee and the AML verification fee.

2. They accept the proposal and choose payment details
The AML verification fee is charged at the time of acceptance.

3. They complete their identity check
Clients can do this straight away or choose to receive the request by email and complete it later.

4. We begin work once verification is complete
Under AML/CTF legislation, we must complete and verify all checks before starting any work.

Why this matters

These checks help protect clients, our business, and the wider financial system from fraud and financial crime. They also help us meet our legal obligations under current AML/CTF legislation.

Thank you for your cooperation as we roll out this more secure and streamlined process.



Why does your bank balance look healthy, but your business still isn't making money?

Cash flow and profit are often confused, but they tell two very different stories about business performance. Understanding the difference is critical if you want to make informed decisions, manage growth and protect your business's financial future.



This month, Ash participated in the Melbourne Firefighter Stair Climb, taking on the gruelling 28-floor challenge to support cancer research and crisis support programs. The event brought together firefighters, emergency service personnel, and supporters in a shared effort to raise funds and awareness for charities making a real impact in the community.

If you'd like to support the cause, donations are still welcome and greatly appreciated.

Donate here

New Trust Tax Rules: More Choice, But Less Flexibility

The Federal Government has released further details on its proposed changes to the taxation of discretionary trusts, including a new 30% minimum tax and an alternative election option for family trusts and business owners. These

proposed reforms could have a significant impact on business structures, tax planning, and future flexibility.

👉 **Learn more about the proposed trust tax changes.** Read the full article

More Control.
Less Chaos.



ASIC, Tax & Record-Keeping Checklist for Company Directors

If you're a company director, ASIC filings, solvency obligations and record-keeping requirements all need regular attention. Our latest article outlines the key areas to review in FY2027 so you can stay compliant, avoid unnecessary penalties, and keep your records in order.

Read the checklist

Rubiix and My Mortgage Freedom Present a 3-Part Webinar Series



Is a Bank Overdraft Really Your Best Business Finance Option?

When business owners need funding, the first thought is often:

"I'll just get an overdraft."

But is that really the right solution?

In Episode 1 of our **Business Finance Insights** series, Stuart Coulthard, Eliza Smith from Rubiix Business Accountants, and Anthony from My Mortgage Freedom unpack the funding options available to growing businesses and those facing cash flow challenges.

In this episode, you'll learn:

- ✅ When an overdraft is the right tool, and when it is not
- ✅ The difference between short-term and long-term funding
- ✅ How equipment and asset finance can help preserve cash flow
- ✅ Why invoice finance is becoming a popular option
- ✅ Funding options for ATO debt and cash flow pressures

✅ Common mistakes business owners make when taking finance

✅ What lenders want to see before approving funding

Key Takeaway

Not all finance products are created equal. Fast access to cash can be appealing, but some funding options carry significantly higher costs than many business owners realise. Understanding your options and getting clear advice before committing can save your business thousands.

Could this apply to your business?

- Cash flow constraints
- Slow-paying customers
- Growing equipment needs
- Rising ATO debt
- A new contract stretching your working capital

There may be more funding options available than you think.

Watch the Full Discussion

Google Reviews ★★★★★

If you've had a positive experience with Rubiix, we'd greatly appreciate a Google review. Your feedback helps prospective clients understand the value we bring and helps more businesses find Rubiix online.

Leave a Google Review