

Calgary Chapter

Assentt is Growing!

ASSENTT



CANADIAN DREAM

Affordability and Residency Pathways - Government Action on Affordability, IRCC announcement on Pathways to PR, Tax Tidbits, First Time Home Buyers

Assentt Wealth

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Grand OPENING
CALGARY

Dear Friends,
We are thrilled to announce the Grand Opening of our new office in Calgary!

Join us as we Celebrate this exciting milestone

Ribbon Cutting by Mr. Jasraj Singh Hallan (M.P.)

4715 88 AVE NE Unit 105 CALGARY AB T3J4C8
Date: July 20, 2024 Saturday
Time: 11 AM to 4 PM

We look forward to your presence & sharing this special moment with you
Agenda - Meet our Team from Toronto & Calgary - Office Tour
Networking Opportunities - Refreshments & Snacks

Thank you for being a part of our journey!

Warm Regards,
Balbir Singh Saini, CPA, CGA
Founder & CEO

ASSENTT
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BALBIR SINGH SAINI
Founder & CEO
Assentt



JASRAJ SINGH HALLAN
Member of Parliament
Calgary Forest Lawn, Alberta



TAMANNA MITTAL
Office Manager
Assentt Calgary

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4715 88 AVE NE UNIT 105 CALGARY AB T3J4C8
JULY 20, 2024 SATURDAY | 11 AM TO 4 PM

Kindly reply to this email info@Assentt.com or call us at (647) 546-0333 to confirm your attendance

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President's Message

I am thrilled to announce the opening of our new office in Calgary, a milestone that reflects our continued growth and success. This achievement would not have been possible without the unwavering support, dedication, and hard work from each one of you.

First and foremost, I want to extend my heartfelt gratitude to our team. Your commitment to excellence and relentless pursuit of innovation have been the cornerstone of our progress. This new office is a testament to your collective efforts, and I am confident it will serve as a hub of creativity and collaboration for years to come.

I would also like to express my deep appreciation to our clients and partners. Your trust and continued partnership have been vital to our success. This new office will enhance our ability to serve you better and drive our shared goals forward.

Lastly, a big thank you to our community for their support and encouragement. Your belief in our vision fuels our ambition to strive for excellence.

As we embark on this exciting new chapter, let's continue to work together with the same passion and dedication that has brought us this far. Here's to many more achievements and a bright future ahead!

Balbir Singh Saini

Balbir Singh Saini, CPA, CGA
President, Assentt



Our Services

At Assentt, our services are designed to cater to your financial needs with excellence and precision. Whether you are looking for financing options, mortgage & leasing solutions, or tax and accounting support, we have you covered with our professional expertise.

- ✦ Accounting & Taxation
- ✦ Audit & Review Engagements
- ✦ Truck Loan
- ✦ Asset Based Financing
- ✦ Working Capital Loan
- ✦ USA Tax & Accounting
- ✦ Business Plan & Projections
- ✦ Private Mortgage
- ✦ Canada Small Business Loan
- ✦ Technology Consulting
- ✦ Govt. Audit Representation
- ✦ Equipment Leasing
- ✦ Residential & Commercial Mortgage
- ✦ Business Purchase & Sale



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JULY 20, 2024 SATURDAY | 11 AM TO 4 PM



Jasraj Singh Hallan

Member of Parliament (Calgary Forest Lawn, Alberta)

Early life

Born in Dubai, Mr. Hallan and his family immigrated to Western Canada when he was five years old. He was the son of two economically disadvantaged parents from Dubai. He grew up with financial insecurity in NE Calgary, his story is one of redemption and opportunity.

Jasraj Singh Hallan graduated from Lester Pearson High School. Later he went on to study and complete accounting diploma from SAIT. He has a certified Master Builder designation and ran a very successful homebuilding business with the joy of building many homes for families in Calgary. He and his wife still live in the NE and have 2 beautiful daughters.

Jasraj Singh Hallan was elected as the Member of Parliament for Calgary Forest Lawn in October 2019. He serves as the Shadow Minister of Prosperity and Finance and is the Vice-Chair of the Finance Committee.

His Motivation - Journey to Parliament Hill

Jasraj Singh credits his journey to Parliament to a community volunteer – Manmeet Bhullar – with helping to turn his own life around. Just four years older, Manmeet Bhullar was deeply involved in various programs aimed at helping Calgary youth.

Through his mentor, Mr. Hallan rediscovered his Sikh faith and its core concept of seva, or selfless service, and with his personal experiences he is able to mentor others in need.

His own mentor, Mr. Bhullar, entered provincial politics and became an Alberta cabinet minister. He died tragically in November, 2015, at the age of 35. While on his way to Edmonton, he pulled over to help a stranded motorist during a snowstorm and was struck and killed by a semi-trailer. His last breath was taken doing seva.

Prior to the accident, Mr. Bhullar had been urging Mr. Hallan to enter politics. Shortly before he passed away, he had reached out to Mr. Jasraj and asked him to join politics as it was the right time.

Mr. Hallan ultimately followed his mentor's advice and went on to become M.P. from Calgary.





Balbir Singh Saini

CPA, CGA
President, Assentt

Balbir Singh Saini is the President & CEO of Assentt, a thriving company known for its excellence in Accounting and Financial services. Born and raised in India, Balbir's journey to success began with a strong educational foundation and an unwavering determination to make a mark in the finance industry. After earning his accounting qualifications, he emigrated to Canada, where he embraced new challenges and opportunities with open arms. His dedication and expertise quickly garnered recognition, leading him to achieve the prestigious designations of Certified Public Accountant (CPA) and Certified General Accountant (CGA).

Under his visionary leadership, Assentt flourished, earning a reputation for reliability and client satisfaction. Now, with an unwavering commitment to growth and expansion, Assentt is awaiting Grand Opening of its second branch office in Calgary, further solidifying the company's presence and extending its reach in the Canadian market. His remarkable journey from India to Canada and his continuous pursuit of excellence serve as an inspiration to many in the accounting profession and the community.

Tamanna Mittal

Branch Manager, Calgary

Under the dynamic leadership of Tamanna Mittal, Assentt is thrilled to announce the opening of its second office in Calgary. Tamanna, with her extensive experience in financial management and a proven track record of driving organizational success, brings a fresh and strategic vision to the new branch.

The Calgary office aims to expand Assentt's reach, offering top-tier financial services to a broader clientele while maintaining the company's hallmark of reliability and excellence. Tamanna's leadership promises innovative solutions and a client-centric approach, ensuring that Assentt's newest venture will be a significant milestone in the company's continued growth and success.



Automatic License Plate Renewal

A Convenient Shift for Drivers in Canada

The landscape of vehicle registration in Canada is evolving with the introduction of automatic license plate renewal, a move aimed at enhancing convenience for drivers and reducing administrative burdens. This innovative system, adopted by several provinces, marks a significant shift from traditional methods, streamlining the process and ensuring timely renewals without the need for manual intervention.

The Traditional Process

Historically, vehicle owners in Canada have had to manually renew their license plates annually or biennially, depending on provincial regulations. This process typically involved receiving a renewal notice via mail, visiting a Service Centre or accessing an online portal, and completing the necessary paperwork. While these methods have been effective, they also posed challenges such as missed deadlines, long wait times, and potential penalties for late renewals.

The Shift to Automation

The move towards automatic license plate renewal is part of a broader initiative to modernize public services and leverage technology for improved efficiency. Provinces like Ontario and British Columbia have been at the forefront of this transition, offering drivers the option to enroll in automatic renewal programs. By linking the renewal process to the vehicle owner's payment method, such as a credit card or bank account, the system ensures that the renewal fees are deducted automatically, and new registration details are sent to the owner without the need for any manual steps.

Benefits for Drivers

1. Convenience: The most significant advantage of automatic renewal is the convenience it offers. Vehicle owners no longer need to remember renewal dates or take time out of their schedules to complete the process. This is particularly beneficial for busy individuals and those who may forget to renew on time.

2. Timely Renewals: Automatic renewals ensure that vehicle registrations are up-to-date, reducing the risk of driving with an expired license plate. This helps avoid fines and potential legal issues associated with late renewals.

3. Environmental Impact: By reducing the need for paper-based renewal notices and encouraging digital transactions, automatic renewals contribute to environmental sustainability.

4. Reduced Administrative Burden: For government agencies, automatic renewals streamline operations, reduce the volume of paperwork, and allow staff to focus on other critical tasks.

Potential Challenges

While the benefits are clear, the implementation of automatic license plate renewal does come with potential challenges. Ensuring data security and protecting against unauthorized access to personal and financial information is paramount. Provinces must invest in robust cybersecurity measures to safeguard against potential threats. Additionally, there may be initial resistance from individuals who are uncomfortable with automatic payments or who prefer traditional renewal methods.



Making it easier to Own

Unlocking New Pathways to Ownership for First-Time Buyers

Owning a home is a dream for many, especially for first-time buyers. Government of Canada introducing several measures to make this dream more attainable.

1. Extending New Build Amortization:

- Current Term: 25 years
- New Term: 30 years
- Benefit: This extension reduces the monthly mortgage payments, making it easier for first-time buyers to manage their finances and afford a new home.

2. Enhancing Tax Savings Plans:

- Program: Tax-Free First Home Savings Account
- Benefit: This enhanced savings plan allows young Canadians to save more effectively for their first home purchase, with tax-free growth on their savings.

3. Increasing the Home Buyers' Plan Withdrawal Limit:

- Current Limit: \$35,000
- New Limit: \$60,000
- Benefit: By increasing the withdrawal limit, first-time buyers can access more funds from their registered retirement savings plans (RRSPs) to put towards their home purchase, reducing the financial barrier to entry.

These measures are designed to provide tangible benefits, reducing the financial strain, and making homeownership more accessible for young Canadians and first-time buyers.

BUSINESS PLAN

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canadianconstructionconsultants.com

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Government Action on Affordability

With rising costs of living and housing in Canada, many citizens are feeling the pinch. The Canadian government has taken action to address this issue and help ensure that all residents can afford to live comfortably. In this article, we will explore the various initiatives and programs that the Canadian government has implemented to improve affordability for its citizens.

The Canadian government has recognized the challenges that many people face when it comes to affording basic necessities. As a result, they have implemented several programs and policies to help alleviate the financial burden on Canadians. Some of the key steps taken include:

Affordable Housing Strategy: The government has introduced an affordable housing strategy to increase the supply of affordable housing units across the country. This strategy aims to provide safe and affordable housing options for low-income individuals and families.

Child Care Subsidies: In an effort to help working families, the Canadian government offers child care subsidies to help offset the cost of child care. This allows parents to continue working while ensuring that their children are well taken care of.

Income Support Programs: The government has implemented income support programs such as the Canada Child Benefit and the Guaranteed Income Supplement to provide financial assistance to those in need. These programs help ensure that all Canadians have access to the resources they need to live comfortably.

Affordable Education: The Canadian government has also taken steps to make education more affordable for students. This includes offering grants and loans to help cover the cost of tuition and other educational expenses.

How effective have these measures been in improving affordability?

While the Canadian government's actions have certainly helped improve affordability for many people, there is still more work to be done. The rising cost of living continues to be a significant challenge for many Canadians, particularly in major cities where housing prices are skyrocketing.

However, the affordable housing strategy has helped increase the availability of affordable housing units, making it easier for low-income individuals and families to find a place to live. Child care subsidies have also been effective in helping working parents afford quality child care.

Income support programs have provided much-needed assistance to those in need, helping to reduce poverty rates across the country. Additionally, affordable education initiatives have made it possible for more students to access higher education, increasing their long-term earning potential.



Conclusion

The Canadian government has taken significant steps to improve affordability for its citizens. While these measures have been effective in addressing some of the challenges that Canadians face, there is still more work to be done. By continuing to prioritize affordability and implement targeted initiatives, the Canadian government can help ensure that all residents have access to the resources they need to live comfortably and thrive.

Rate Pulse

BANK PRIME RATE – 6.95%

Prime Mortgage (Insured)

🔗 Variable Rate - 5.95%

🔗 Fixed Rate - 4.89%

Prime Mortgage (Conventional)

🔗 Variable Rate - 6.20%

🔗 Fixed Rate - 5.20%

Alternative Mortgage

🔗 1 year - 6.74%

🔗 2 Year - 6.34%

Private Mortgage

🔗 First Mortgage - 8%

🔗 Second Mortgage - 12%

Commercial Mortgage

🔗 Prime - 7%

🔗 Alternative - 9%

Business Loan

Business Purchase

(Variable Open Loan)

9.95%

* Rates are general in nature and subject to change.
You can book an appointment with our office
to review your file.

Tax Deadlines - July 2024

July 15 - Payroll Remittance

July 31 - GST/HST Return Quarterly

July 31 - WSIB Return

July 31 - GST/HST Inst. Payment

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CALGARY AB T3J 4C8

OPEN HOUSE

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BALBIR SINGH SAINI CPA, CGA
15 YEARS OF EXPERIENCE

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