



Our office will be closed for Christmas / New Year from **21 December 2020** to **8 January 2021** inclusive. Rest assured that any JobKeeper claims we've been processing will still be lodged in early January. If you have an urgent issue during this time please phone or email and we will attend to you as soon as possible.

## Superannuation Release

Eligible individuals have until 31 Dec 2020 (extended from 24 Sep) to access a lump sum of up to \$10,000 of their super under the compassionate ground of release (introduced in response to the Coronavirus in April this year), where benefits are required to assist in dealing with the adverse economic effect of Coronavirus, and one or more of the following requirements are satisfied:

1. The individual is unemployed
2. The individual is eligible to receive the Jobseeker Payment, Youth Allowance for jobseekers, Parenting Payment (which includes the single and partnered payments), Special Benefit or Farm Household Allowance
3. On or after 1 Jan 2020:
  - the individual was made redundant; or
  - the individual's working hours were reduced by at least 20%; or
  - if the individual is a sole trader - their business was suspended or there was a reduction in the business's turnover of at least 20%

This extension does not apply to temporary residents, who were only able to make a single application last financial year. Applications can be made directly to the ATO through [myGov](https://my.gov.au).

## \$1,500 Pandemic Leave Payment

The Australian Government's Pandemic Leave Disaster Payment is a lump sum payment to help you during the 14 days you need to self-isolate, quarantine or care for someone. If you need longer-term help, you may be eligible for other payments.

The Pandemic Leave Disaster Payment is for people living in NSW who can't earn an income because they must self-isolate, quarantine or care for someone who has COVID-19.

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To be eligible, you must be directed to [self-isolate](#) or [quarantine](#) by NSW Health. Find out more, including how to claim, [here](#).

## The following may be of interest if you have a business:

### JobKeeper Extension

The JobKeeper Scheme Extension 2 kicks off from 4 Jan 2021 to 28 Mar 2021. Extension 2 rates are \$1,000/fortnight (Tier 1) and \$650/fortnight (Tier 2) before tax, with Tier 2 rates applying to employees and business participants that worked fewer than 20hrs/week.

As businesses need to requalify for each extension period, we suspect there will be a spike in BAS audits, as the ATO will be on the lookout for businesses artificially decreasing their turnover to qualify. [Tax Audit Insurance](#) is highly recommended to cover professional fees in the event of an audit.

The JobKeeper payment will continue to be open to new recipients, provided they meet the existing eligibility requirements and the additional turnover tests during the extension period. If you think your business will qualify and want assistance applying, please let us know.

Further information for employers is available [here](#).

### FairWork Measures

Any employers who still want to access the [temporary FairWork measures](#) can contact us to arrange a decline in turnover certificate.



### JobMaker Hiring Credit (NEW!)

The JobMaker Scheme is now open for registration, for eligible businesses hiring eligible employees aged 16-35 between 7 Oct 2020 and 7 Oct 2021. Payments between **\$100-200 per week per eligible employee** can be claimed in arrears from 1 Feb 2021, and expected to continue for 2 years.

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We recommend providing [this JobMaker nomination form](#) to all new employees hired from 7 October 2020 onwards. Please forward completed forms to us to determine their eligibility and apply on your behalf.

JobKeeper and JobMaker can't both be claimed at the same time. Business participants are not eligible employees, neither are close associates of the business participants. Eligibility requires employees to have claimed Youth Allowance, Parenting Payment, or JobSeeker for at least 28 consecutive days of the 84 days (or 2 fortnights out of 6) prior to starting employment. Further information and full eligibility criteria can be found [here](#).



## Have you ever wanted to access MYOB while on holidays?

AccountRight 2020.4 is now available, with some massive upgrades. **AccountRight is now accessible via a web browser**, making it easier than ever to manage your business on the go. There are also reporting improvements (removing date range restrictions on key reports), multi-currency improvements (improving on foreign currency general journals introduced in AccountRight 2020.3), and improved performance and stability.

Let us know if you need assistance downloading the latest version, or try out the online functionality [here at app.myob.com/](http://app.myob.com/)

## MYOB Capture App

MYOB have improved the Capture app, and it is included FREE with your MYOB Essentials or AccountRight subscription, to keep track of your receipts. Cut down your data entry (the app scans the receipt and pre-populates the bill in MYOB and can suggest a match in your bankfeeds), keep track of your deductions in a centralised and organised location, and give a clearer picture of how much you're spending. For more information and to download the app, click [here](#) now!



## New MYOB Team App

Now available in MYOB AccountRight and MYOB Essentials\* (new), MYOB Team cleverly feeds all approved employee hours into MYOB software to streamline the processing of payroll. Great for employees, as they can clock on and off, submit timesheets and view their rosters on the go, all with the tap of a finger. And great for you, as it reduces administrative overhead, freeing up your time. Find out more [here](#), and download the app for FREE in the App Store or Google Play.

## When is a casual not a casual?

Fascinating article [here](#).

## Check your ABN details are up to date

It is more important than ever to keep your [Australian business number \(ABN\) details](#) up to date. Emergency services and government agencies use ABN details to help identify business in affected areas during times of emergency or natural disaster. If your ABN details are not correct you risk missing out on help or support during and after the event, including updates, important assistance, or opportunities such as grants. If any of your details need to be updated, get in touch with us, or update via [Online Services](#).

## Keep an eye out for untrustworthy advisers

The Australian Taxation Office has urged businesses to be on the lookout for any untrustworthy advisers who may be offering inappropriate pre-insolvency advice ahead of the planned winding back of some key stimulus measures. See the full article [here](#).

## Cashflow Kit

We have access to an online coaching resource developed by the ATO to help small business owners effectively manage cash flow. As the COVID-19 situation continues to evolve, small businesses are facing unique and ongoing challenges. Managing cashflow is particularly important for small businesses in times of financial stress, as a result of the impacts of COVID-19 and natural disasters, and you need to make critical decisions and plan ahead to survive. Let us know if you want to know more about cashflow forecasting for your business.

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All efforts have been made to ensure accuracy of this information at the time of publication. You should, however, verify the accuracy of any information, and get advice on your personal circumstances, before taking any action in relation to newsletter articles.

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