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Upcoming Key Dates

September 2023

29th Sept - Grand Final Eve Public Holiday (Vic Only)

October 2023

23rd Oct - Annual PAYG Instalments due for payment

28th Oct - Superannuation for Q1 2023/24 Due (11%)

30th Oct – Quarterly IAS and PAYG Notices Due

November 2023

7th Nov - Melbourne Cup Day (Vic Only)

21st Nov - October monthly Activity Statements due

27th Nov - Quarterly Business Activity Statements due

Welcome

We are excited to welcome Brooke Shaw to M & B Accountants. Brooke joined our administration team on 28th August and has quickly settled into the role.

Congratulations - 10 Year Anniversary

Jess Duggan recently celebrated a significant milestone with M & B Accountants marking 10 years with our business.

Jess started with us as an undergraduate while studying at Deakin University and has subsequently attained her degree and Certified Practising Accountant (CPA) status.

Jess' commitment and dedication has seen her grow and develop over the past 10 years and we look forward to that continued development over the coming years.

Congratulations and thank you for all of your hard work.





ACCOUNTANTS

Superannuation Changes

From 1st July 2023 the Superannuation Guarantee rate has increased to 11% of ordinary times earnings.

The first quarterly amount is due no later than 28th October 2023 for the quarter from 1st July to 30th September.

Google Reviews

Our business relies on referrals from existing clients to continue to grow. If you would like to support our business please use the QR Code below and leave a Google Review.

We appreciate your ongoing support.

Leave Us A Review On



Transfer Balance Account Reports - SMSF

It is mandatory for various transactions/events to be reported to the ATO in regard to income streams and self-managed superannuation funds.

These events include:

- Starting an Income Stream
- Commutations of retirement phase income streams

From 1st July 2023, these events must be reported on a quarterly basis regardless of the balance of the members accounts. The reports are due 28 days after the end of each quarter meaning they will be due on 28th October, 28th January, 28th April and 28th July.

Therefore if there are transactions such as the commencement of a pension or

a lump sum withdrawal from your pension/income stream account, we will need to be informed at the earliest possible time after the relevant event.

Networking Lunches

M & B Accountants have hosted networking lunches for our clients and connections over the past couple of months at the Lake View Hotel.

We held one on 28th June and then again on 30th August with all participants enjoying a nice lunch and networking with other business owners in a casual, informal setting.

We plan to hold these on a monthly basis on the last Wednesday of each month. The dates for the coming months are:

- October 25th
- November 29th

Cost for lunch including soft drinks is \$25.

Please contact our office on (03) 5331 2322 if you want to get involved or for more information.



ACCOUNTANTS

Energy Relief Fund

Eligible small businesses can get help with their energy bills from 1st July 2023 through the Energy Bill Relief Fund. State and Territory governments are administering the bill relief.

More information can be found at <https://www.energy.gov.au/government-priorities/energy-programs/energy-bill-relief-fund/energy-bill-relief-fund-small-businesses>

For businesses based in Victoria you are eligible if you:

- are based in Victoria
- are on a separately metered business tariff
- have an annual electricity consumption below the threshold of 40 MWh

You are not eligible if you run your small business from home.

If you are eligible, your electricity provider will automatically apply the bill relief to your electricity account from 1 July 2023, reducing the amount you owe on your next bill. You do not need to do anything.



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