



NEWSLETTER – SEPTEMBER 2021



IMPORTANT UPCOMING DATES

September 2021

10th September—Covid Hardship Grant Applications Close

21st September— August Monthly Activity Statements due

30th September - End of 1st Quarter 2021/22

October 2021

21st October —Annual PAYG Instalment Notices Due

21st October — Monthly BAS & IAS Due for September

28th October — Quarterly Superannuation Guarantee due

28th October — Quarterly PAYG Instalments Due

29th October—Applications for City Of Ballarat Business Grants close

November 2021

21st November — Monthly BAS & IAS Due (October)

25th November — Quarterly BAS due (where lodged electronically)

NEW WEBSITE

Our new website went live in July 2021. David and the team at UBC Web Design have done a great job in capturing our vision. The website can be found at www.mbaccountants.com.au UBC Web Design are featured on page 3 of the newsletter. We highly recommend the team at UBC for your digital marketing needs.

GRANT OPPORTUNITIES— VICTORIA

There are some opportunities for government assistance for businesses and community groups affected by the Covid-19 Pandemic and ongoing restrictions:

Covid Hardship Fund (Up to \$14,000).

This applies to small to medium businesses whose operations have been severely impacted by Covid restrictions that have been in place from 27th May 2021 and

- Have experienced a reduction of at least 70% in turnover as a direct result of restrictions;
- Registered for GST
- Have a payroll of less than \$10m
- Are registered for Workcover; and
- Have been ineligible for other key Covid grants

Applications for the Covid Hardship Fund will close on 10th September 2021

Live Performance Support Program

Payments are available for presenters of live events that have been unable to proceed due to lockdowns.

There are also payments available for suppliers to these live events such as crew, technicians, performers, venue operators or engineers

Applications for the Live Performance Support Program will close on 8th September 2021.



OFFICE RELOCATION

After 5 years in our current office, in Mid November we will be moving just down the road to

612 Sturt Street
BALLARAT VIC 3350

All other contact details will remain the same.

We are looking forward to this exciting change.



SINGLE TOUCH PAYROLL— CHANGES

There are Single Touch Payroll (STP) changes coming into place for small employers with closely held payees and quarterly reporting for micro employers that may affect the way you report to the ATO.

From 1 July 2021—employers must report any closely held payees (related parties) through STP. You can choose to report these each pay day, month or quarterly. A closely held payee is an individual directly related to the entity from which they receive payments

From 1 July 2021—STP quarterly reporting concessions for micro employers will only be available to micro employers who meet certain eligibility requirements. A micro employer (an employer with four or fewer employees) is currently entitled to report through their registered tax agent on a quarterly basis, however this will now only be eligible for employers experiencing exceptional circumstances.

If you have any questions or concerns or are not sure how this relates to you, please contact us and we can assist.

LOCAL GOVERNMENT— BUSINESS SUPPORTS

Many local councils have implemented support for their businesses and community groups.

For those in the City of Ballarat, the following have been announced recently:

Business Grants

Business Support Grants of up to \$500 are available for businesses with a significant reduction in revenue as a result of Covid-19

To be eligible you:

- Operate within the City of Ballarat Municipal boundary
- Maintain an ABN registered within the municipality
- Demonstrate a reduction in turnover of at least 30% for a period of 4 weeks since 27th May
- Not already receiving other supports (see below)
- Not have a payroll in excess of \$10m

Applications close at 5pm on Friday 29th October 2021

The City of Ballarat are also providing the following:

- waiving interest on outstanding rates for the 2021/22 financial year
- continuing to apply our COVID-19 Financial Hardship Policy to support residents and businesses in genuine need of support during the 2021/22 financial year
- waiving Food Act registration fees until 30 June 2022
- waiving Public Health and Wellbeing registration fees until 30 June 2022
- waiving outdoor dining permit fees until 30 June 2022
- waiving A-Frame signage permit fees until 30 June 2022

CITY OF BALLARAT— COMMUNITY GRANTS

Community Support Grants of up to \$250 are available for community groups, volunteer groups and sports clubs with a significant reduction in revenue due to COVID-19.

To be eligible for a Community Support Grant, your organisation must:

- operate within the City of Ballarat municipal boundary
- be registered or incorporated
- demonstrate a negative financial impact during the restriction period which commenced on 27 May 2021
- not already have received a City of Ballarat community support package grant

Applications Close 5pm on 29th October unless funding has been exhausted before that date.

CLIENT FEATURE — UBC WEB DESIGN

UBC Web Design is a Ballarat-based business serving customers Australia Wide. We have been developing websites since early 2000 (21 Years) helping businesses find customers and connecting them to the world.

Our websites are Fast, Mobile Responsive, Easy to Update and rank well with Search Engines like Google and Bing.

Customer Service and Support is a huge factor in our success. Our mission is:

- Helping business with Digital Online Presence
- Helping business with Digital Marketing
- Helping business with Social Media
- Helping business with Digital Solutions to enhance their business

If we enable businesses to grow and thrive through innovative digital solutions, we will continue to grow and thrive too.

UBC is in the process updating our name to UBC Digital to reflect our more recent expertise in Social Setup, Strategy, Posting and digital advertising. But twenty-one years tells its own story. No matter what our name, we have a track record, and we're here to stay. If you're looking for a fresh or new web presence or help with your Socials, please consider us.

If you haven't already, please like our facebook page. We are constantly sharing useful information that can help you with your website.

Also feel free to share our page on your facebook business page



UBC WEB
D E S I G N
We connect you with the world

TAX TREATMENT OF CRYPTOCURRENCY

Cryptocurrency is generally regarded as a Capital Gains Tax (CGT) asset and the disposal may give rise to a CGT Event.

A capital gain is made if the proceeds from the sale of the asset exceed the cost. If the asset has been held for more than 12 months, then a 50% discount may apply.

The capital gains tax rules do not apply if the taxpayer is in the business of trading in Cryptocurrency.

As in all matters relating to taxation, it is important to keep thorough records to be able to determine the gains and losses from your investments.

If you have investments in Cryptocurrency, please let us know when we are completing your returns.

Contact our office for more information.

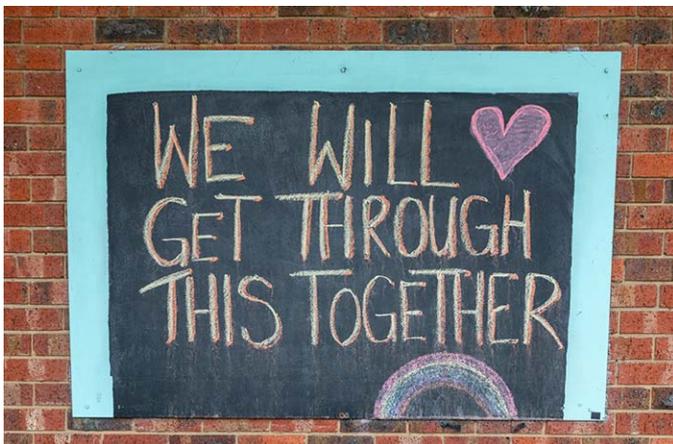
BALLARAT BUSINESS WOMEN UPCOMING EVENTS

The Ballarat Business Women's network connects like-minded women, who operate or work in businesses in the Ballarat region, through a series of networking opportunities and functions throughout the year.

Both Meegan and Jess are members of the Ballarat Business Women Network, with Meegan being a proud board member. They would love for you to attend one of the upcoming events:

- Special Dinner Event—7th September (pending Covid restrictions)
A special panel of successful business women (including our very own Meegan) discuss setting yourself up for a successful financial future
- Brekky (date and venue TBC)
Meet with like minded women over a leisurely breakfast
- Social Catch up and Drinks at Hop Temple (date TBC)
Meet with other like-minded women in a relaxed setting for a social catch up and wine

COVID-19—NEED HELP OR SOMEONE TO TALK TO? WE ARE HERE FOR YOU!



ACCOUNTANTS

Contact Details:

M & B Accountants
ABN: 11 138 013 279
630 Sturt Street
BALLARAT VIC 3350
Postal: PO Box 415W
BALLARAT WEST VIC 3350

Call : 03 5331 2322

Email info@mbaccountants.com.au

Web www.mbaccountants.com.au