

➤ LIVE WEBINAR

NSW & Federal Government COVID-19 Support

Business Guide to COVID Crisis

Wednesday, 21 July
5:30pm – 6:00pm



Steve Walker

Chartered Accountant &
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Chartered Accountant &
Financial Planning
Specialist

adviceCO[®]
accounting | tax | wealth

Your hosts



David Evers

Managing Director & Principal
Chartered Accountant & Financial
Planning Specialist

30+ years of Accounting and Financial
Planning Experience.

Treasurer of the Gosford Erina Coastal
Business Chamber.



Steve Walker

Principal
Chartered Accountant & Registered
Company Auditor

30+ years of Accounting and Tax
experience.

Designated in-house stimulus specialist.

About Us

- Adviceco. (formerly Robson Partners) is one of the Central Coast's leading **accountancy** and **financial planning** firms.
- With origins **since 1988**, we have established a united team of **28 professionals**.
- We provide quality **accounting, tax** and **wealth** advice to businesses and families.
- We exist to help our client to ***be better off*** in a way that is meaningful to them. This is what they are passionate about.
- Adviceco. has offices in the Central Business Districts of **Gosford, Wyong** and **Sydney**.



What brings us here

- The Greater Sydney Lockdown has created the need for greater support for NSW residents
- Various support available



Government Grants



Micro Business Support



Covid Disaster Payment



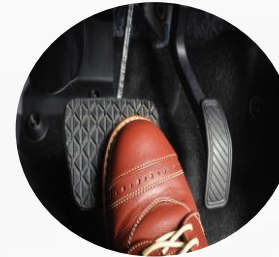
Job Saver Payments



Payroll Tax Concessions



Rent and Land Tax



Banks Support



NSW State Government Grant

2021 COVID-19 Business Grant

- <https://www.service.nsw.gov.au/2021-covid-19-business-grant-guidelines>.
- A one-off payment to help businesses, sole traders or not-for-profit organisations impacted by the current Greater Sydney COVID-19 restrictions – Designed to cover the first 3 weeks of lockdown.
- Grants between \$7,500 and \$15,000 are available to eligible businesses depending on the decline in turnover experienced during the restrictions – Period 26 June 2021 – 17 July 2021.
- Apply for the Business Grant
- <https://www.service.nsw.gov.au/transaction/2021-covid-19-business-grant>

The logo for the NSW Government, featuring a stylized red and white emblem on the left and the letters 'N' and 'GOV' in blue on the right.

NSW State Government Grant

2021 COVID-19 Business Grant

- Three different grant amounts will be available depending on the decline in turnover experienced over a minimum 2-week period from 26 June 2021 to 17 July 2021, compared to the same period in 2019:
 - **\$7,500** for a decline of 30% or more
 - **\$10,500** for a decline of 50% or more
 - **\$15,000** for a decline of 70% or more.
- Businesses and not-for-profit organisations on the NSW border with Victoria impacted by the stay-at-home orders that began on 27 May 2021 may use a different comparison period to demonstrate a decline in turnover. For each of the 3 grant amounts, these businesses must demonstrate a decline in turnover over a minimum 2-week period from 27 May 2021 to 17 July 2021.



NSW State Government Grant

2021 COVID-19 Business Grant

Eligibility Extract

- To be eligible for the grant, you must:
 - have an active Australian Business Number (ABN)
 - demonstrate your business was operating in NSW as at 1 June 2021
 - have had total annual Australian wages of \$10 million or less as at 1 July 2020
 - have had an aggregated annual turnover between \$75,000 and \$50 million (inclusive) for the year ended 30 June 2020
 - have [business costs](#) for which there is no other government support available
 - maintain your employee headcount as at 13 July 2021. See [the guidelines](#) for definitions.



Grant – Micro Business Grant

What?

A fortnightly payment for businesses with a turnover between \$30,000 and \$75,000.

How much?

- \$1,500 per fortnight

Eligibility

- A turnover between \$30,000 and \$75,000.
- A revenue decline of 30% or more.
- Businesses that provide the primary income source for a person associated with the business.

Applications open late July. [Get notified about financial support.](#)

Individual – COVID Disaster Payment

How Much?

\$375 or \$600 per week for people who have lost hours
(Weekly claims up to 18 July, then automatically recurring)

<https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment/who-can-get-it>

Eligibility

To get it you must meet all of the following:

- you're an [Australian resident](#) or hold an eligible working visa
- you're 17 years or older
- you're not getting an [income support payment](#), ABSTUDY Living Allowance, Dad and Partner Pay or Parental Leave Pay
- you're not getting the [Pandemic Leave Disaster Payment](#), a state or territory pandemic payment or a state small business payment for the same period
- you live in, work from or have visited a Commonwealth-declared COVID-19 hotspot
- you live in, work from or have visited a location subject to a state or territory restricted movement order
- you had paid employment and because you were in the COVID-19 hotspot or are subject to restricted movement, you can't attend work on or after day 8 of the [lockdown](#)
- you've lost income on or after day 8 of the lockdown and don't have any appropriate paid leave entitlements

Business - Job Saver Payments

What?

Fortnightly payments to help maintain employee headcount (as at 13 July) and provide cashflow support to businesses.

Applications open late July – register interest

<https://www.service.nsw.gov.au/covid-19-business-support-2021>

How much?

Employing businesses: 40% of weekly payroll, with a minimum payment of \$1,500 per week and a maximum payment of \$10,000 per week.

- Non-employing business: \$1,000 per week

The assistance will cease when current lockdown restrictions are eased, or when the Commonwealth hotspot declaration is removed.

Eligibility

- A revenue decline of 30% or more.
- Turnover between \$75,000 and \$50 million.

Applications open Late July. Register interest

NSW State Government Support

[2021 COVID-19 business grant](#)

[2021 COVID-19 micro-business support grant](#)

[JobSaver](#)

[Small business fees and charges rebate](#)

[Payroll tax support](#)

[Tourism support package](#)

[Dine & Discover NSW Voucher Scheme](#)

[Sydney CBD Friday voucher program](#)

[Jobs Plus program](#)

[Export assistance grant](#)

[Small and medium enterprise \(SME\) guarantee scheme](#)

[Financial institutions](#)



Payroll Tax Concessions

Reduction - How much?

- 25% reduction in 2021-22 payroll tax where there is a 30% decline in turnover.

Eligibility

- A revenue decline of 30%.
- For businesses with Australian wages up to \$10 million.

Payroll tax deferrals

Businesses can opt in to defer payments on the 2020-21 annual reconciliation return and wages paid in July and August. Interest-free repayment plans for up to 12 months will be available.

How much?

- Deferral of 2020-21 reconciliation (due 28 July) and payments due on 7 August & 7 September until 7 October 2022.

Eligibility

Any business paying payroll tax.

Rent Support

What?

Rent & Land Tax

A capped grant of up to \$1,500 for residential landlords who are not liable to pay land tax who reduce rent for tenants

Land tax relief equal to the value of rent reductions provided by commercial, retail and residential landlords to financially distressed tenants, up to 100 per cent of the 2021 land tax year liability

More to Come?

Bank Support

Contact your Bank!

Australia's [Big Four banks](#), who together make up almost 80% of the market, have introduced the following policies:

- **Commonwealth Bank.** The bank has extended its moratorium on foreclosures. To qualify, you need to be an owner-occupier who has made repayments for the last 12 months. Eligible borrowers, "especially those in local government areas with additional restrictions" may also qualify for a 2-month deferral. Visit [this page](#) for more information.
- **NAB.** Borrowers may be eligible for a temporary repayment break on a month-by-month basis, or reduced payments. Visit [this page](#) for more information.
- **Westpac.** Defer your repayments for up to 3 months. Visit [this page](#) for more information.
- **ANZ.** Temporary repayment reductions or deferrals. Visit [this page](#) for more information.

What we're doing for clients now

The Stimulus Strategy Road Map – Key strategies to survive COVID-19

1. Get **professional advice** tailored to your unique set of circumstances
2. Review of **HR and Team** options
3. Review to **reduce and defer taxes**
4. Review **cashflow**
5. Review **stimulus packages** available and register
6. Proactively Manage **BAS reporting**
7. Review **Capital Budget Equipment** – what do I need?
8. Document a **Business Survival Plan**
9. Review **personal circumstances** - What can you/your team do as individuals

If you're not already working with us...

- Consider where you need help and assistance?
- Visit <https://adviceco.com.au/webinar-nsw-federal-government-covid-19-support/> to:
 - Complete the feedback form.
 - Access the webinar presentation and recording.
 - Express your interest to attend a personalised complimentary Financial Discovery with a qualified AdviceCo.



Disclaimer

The information has been prepared without taking into account your personal objectives, financial situation or needs. Before acting on any information on this Webinar you should consider the appropriateness of the information having regard to your objectives, financial situation and needs.

Questions?



Keep in touch



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www.adviceco.com.au



Support for individuals



Support available	What is it?	What period of the lockdown does it cover?	When will I get support?	How do I find more information?	How can I apply?
COVID-19 Disaster Payment	<p>A payment for workers who have been unable to earn income due to the COVID-19 lockdown</p> <ul style="list-style-type: none"> • \$325 – \$375 if you lost 8 – 20 hours of work per week or a full day of your usual work hours • \$500 – \$600 if you lost more than 20 hours per week 	<p>Eligibility depends on where you live and work.*</p> <p>1 July – 15 July 2021 at lower rates (\$325 / \$500)</p> <p>15 July onwards at higher rates (\$375 / \$600)</p>	Weekly following application	Visit the Services Australia website	<p>Apply here</p> <p>Claims for the week of 1 July close on 28 July 2021 and weekly thereafter, e.g. claims for the week of 8 July close on 4 August 2021 and so on</p>
Support with my tenancy	<p>Protection from eviction for residential tenants who have suffered a 25% or more loss of income due to the lockdown</p> <p>Land tax relief or grants for landlords who reduce the rent of lockdown impacted tenants</p>	<p>Land tax relief is provided to landowners who reduce rent for COVID-19 affected tenants between 1 July and 31 December 2021 up to 100% of their 2021 land tax liability. Landowners who do not pay land tax can alternatively apply for up to \$1500 grant per residential tenancy</p>	Eligible landlords will receive grants within 60 days of their application	NSW Fair Trading	Speak with your landlord and direct them to NSW Fair Trading







*If you live or work in the City of Sydney, Waverley, Randwick, Canada Bay, Inner West, Bayside, or Woollahra local government areas, you may be eligible for payment from 1 July 2021. If you live or work in the rest of Greater Sydney, you may be eligible for payment from 4 July 2021.



Support for micro-businesses (including sole traders) and small non-profits

To be eligible your business or organisation must have a turnover between \$30,000 and \$75,000 per year, and your revenue has declined by 30% or more









 Support available	 What is it?	 What period of the lockdown does it cover?	 When will I get support?	 How do I find more information?	 How can I apply?
COVID-19 Micro Business Grants	Fortnightly tax-free grant of \$1,500	From the start of the lockdown	Payments start late July 2021	Service NSW	Applications open in late July on the Service NSW website If you are a sole trader, you are not eligible for BOTH the NSW COVID-19 Micro Business Grant and the COVID-19 Disaster Payment
Support with my tenancy	Landlords can't evict retail or commercial tenancies without mediation Land tax relief for landlords who reduce the rent for impacted tenants, up to 100% of their 2021 land tax liability	These protections will last for the whole lockdown Land tax relief is provided to landowners who reduce rent for COVID-19 affected tenants between 1 July and 31 December 2021		Contact the office of the Small Business Commissioner for mediation services	Apply for mediation support here



Support for small to medium businesses (including sole traders) and small non-profits

For businesses or organisations with annual turnover of more than \$75,000 for which revenue has declined by 30% or more due to the lockdown



 Support available	 What is it?	 What period of the lockdown does it cover?	 When will I get support?	 How do I find more information?	 How can I apply?
COVID-19 Business Grants	One-off tax-free grant of \$7,500 to \$15,000 depending on your business's revenue decline	The first three weeks of the lockdown	Payments start late July 2021	Service NSW	Applications open 19 July 2021 on the Service NSW website
Job Saver	Tax-free payments of 40% of pre-COVID weekly payroll, from \$1,500 to \$10,000 per week (paid fortnightly); \$1,000 weekly for non-employed business	From 19 July 2021	Payments start late July 2021	Service NSW	Expressions of interests from 14 July; applications from 26 July 2021
Payroll tax support	<ul style="list-style-type: none"> 25% reduction in FY22 payroll tax for eligible businesses Payroll tax payments deferred until 7 October 2021 for all businesses Interest free 12-month repayment plans for deferred payroll tax 	The full lockdown period		Revenue NSW	
Support with my tenancy	<p>Landlords can't evict impacted retail or commercial tenancies without mediation</p> <p>Land tax relief for landlords who reduce the rent for impacted tenants up to 100% of their 2021 land tax liability</p>	These protections will last for the whole lockdown		Contact the office of the Small Business Commissioner for mediation services	Apply for mediation support here



Industry specific support



 Support available	 What is it?	 What period of the lockdown does it cover?	 When will I get support?	 How do I find more information?	 How can I apply?
Support for the creative arts sector	Tailored payments to non-profits, commercial theatres, and commercial music venues, to help with the cost of current productions	From 26 June 2021	Within 3 weeks of submitting your application	Create NSW	Organisations will be able to apply through the Create NSW website from 23 July 2021
Support for accommodation providers	Available for providers that can demonstrate room cancellations during the school holiday period; <ul style="list-style-type: none"> • \$2,000 for losses of up to 10 room nights • \$5,000 for 11 or more room nights 	26 June to 11 July 2021 inclusive	TBD Accommodation providers should first apply for a COVID-19 Business Grant	Service NSW	Service NSW