



Complete Commerce

Completing your business picture.



WINTER 2020 NEWSLETTER



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WELCOME

Welcome to the Complete Commerce Winter 2020 Newsletter. For us Melbournians we have another five weeks of lockdown to go. For all our non-Melbourne clients, we hope you are staying safe but making the most of your freedom. For our International clients who are far and wide, we are thinking of you and are hoping that you make the right judgements for your very differing circumstances. We have spent the last few months embracing our new normal. All our staff are working from home with offices set-up. We've been getting fresh fruit and veg boxes plus pantry and fridge staples delivered from Via Porta, proteins delivered from Rendina's butchers and everything household from Woolworths. We've been up at the park and oval most days getting some exercise, which isn't always the Complete Commerce way. Although things are difficult, we are finding the positives and making changes accordingly. Some of you have had a horrible time over the last few months but we hope that you keep finding that silver lining or two, even if that is just more time with the family. Although Winter is normally a wonderful season, the wet days stuck indoors can be a bit hard to handle. Let the sun start shining as we turn towards Spring and some warmer months.

COMPLETE COMMERCE MEETINGS AND THE NEW NORMAL

Firstly, a massive thank-you to all our clients who have been so understanding of the new normal we find ourselves in. Lots of phone and email correspondence, the occasional Zooms and one or two drop offs of documents into a box out the back with just a wave to say hello. It's not the way we want to do business but safety is paramount.

During the coming months we will keep operating under the new normal but after this new stage of lockdown ends (hopefully in 6 weeks) we'll be trying to have limited meetings for just urgent and important matters that require face to face interaction. These meetings will be at the Complete Commerce offices for up to a maximum of one hour. There will be set hygiene and distancing requirements that we will inform you of once we have organised a meeting with you. Drop offs and pick ups of documents can be co-ordinated as well. Hopefully we can get back to normal in 2021.

FOREIGN INCOME WORKSHEET

Foreign Income pops up in many tax returns that we do. Most often this is because someone has a managed fund and often these funds have a split of components that include franked dividends, capital gains, foreign income etc. Other clients have employee share dividends whilst other have direct investments. For the 2019/20 tax year the ATO are now requiring a Foreign Income schedule to be completed as they try and further data match income and assets from outside Australia. As such for anyone who has to have a foreign income schedule completed there will be a small increase in your fee this year.





HOME SCHOOLING TRIVIA

As Melbourne goes back to home schooling we have a little trivia game to help you out. Take on the kids to see who scores the most points in their category. Questions are as follows (answers on page three):

For the adults

1. What is the name of the tune bugled on Anzac Day?
2. Which country grows the most coffee?
3. The passing of water through a semipermeable membrane is known as what?
4. What are the 7 colours of the rainbow?
5. Which actress won the Best Actress Oscar for her role in Silver Linings Playbook?
6. What is the name of John Farnham's wife?
7. What song did Abba sing when they competed in Eurovision?
8. At the 1988 Olympics, Tatyana Ledovskaya won a silver medal and Ellen Fiedler won a bronze medal. Who won the gold medal in that event?

For the kids

1. What is a prime number?
2. What is the "sport" played in the Harry Potter novels?
3. In the kids TV cartoon, what is the name of Peppa Pig's brother?
4. Which teams have played in the last two AFL Grand Finals (2018 and 2019)?
5. What year did the First Fleet arrive in Australia?
6. What colour do you get when you mix Red and Blue together?
7. In the song, which shark comes after Baby Shark?
8. What was the follow up movie to Finding Nemo called?

HOW HAS YOUR WINTER CHANGED?

Traditionally after a big push to 30 June we normally like to get away for a few days to take a winter walk on the beach or to have a glass of red by an open fire somewhere. As we can't take holidays we've reverted to getting the spit out in the backyard and cooking some meat over coals whilst rugging up with a glass of red (or a red ale or a whisky depending on the mood). This isn't the same as getting away but it is peaceful and relaxing and that is all we can ask for.



This newsletter is intended to provide information of a general nature only. We have not taken into account your personal financial situation or needs. For personal advice please contact Complete Commerce.

TIPS FOR USING THE HANDISOFT PORTAL

We're a year into the running of our Handisoft portal and the majority of feedback has been very positive. We have had a few gremlins along the way (for which we thank you for your patience) but on the whole we are very happy with how it is working. However, here are a couple of tips that may help you:



1. You can log in to your Portal account via the Complete Commerce website. On the top right hand side it says 'CLIENT PORTAL'. This allows you to log in and see all documents in your portal at once rather than clicking on individual emails. Thank you to the client who suggested this to us.
2. When we upload documents for various entities you will receive email notifications for each entity. However, when you click on the link you will only get the documents to sign for that particular entity. You may need to click multiple links to do it this way. We find that logging in to your portal account as opposed to following each link is an easier way of seeing everything that needs to be signed.
3. You can change between your personal documents and the documents for your other entities by selecting the name of the entity on the top right of the screen.
4. It is important to remember that each document needs to be downloaded/opened prior to signing. The system will not let you sign unless the document has been downloaded/opened as you need to prove that you have seen its contents prior to signing. We have had some clients who have found that occasionally they need to open the document twice in order to sign. If you are having trouble signing, please give this a go.
5. You can reset your password whenever you need to. It is important to remember when resetting it to enter the email address that you use to login into the portal not our email address.



SMALL BUSINESS WRITE OFF EXTENSION

The small business asset write-off up to \$150,000 has been extended until 31 December 2020 so if you missed out on getting an asset you needed before 30 June 2020, there are still opportunities available.

HOME SCHOOLING TRIVIA ANSWERS—GOOD LUCK

FOR THE ADULTS

1. The Last Post, 2. Brazil, 3. Osmosis, 4. ROYGBIV (red, orange, yellow, green, blue, indigo, violet), 5. Jennifer Lawrence, 6. Jillian (Jill), 7. Waterloo, 8. Debbie Flintoff-King.

FOR THE KIDS

1. A number that is only divisible by 1 and itself, 2. Quidditch, 3. George, 4. Richmond, GWS, West Coast and Collingwood, 5. 1788, 6. Purple, 7. Mommy Shark, 8. Finding Dory.

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GRANTS AND STIMULUS MEASURES

We'll keep you informed of any ATO based stimulus or grants or incentives that are released over the course of the next few months and how you apply for them. Where possible we'll keep you informed of any state level or general grants that pop up so that you can apply for them at your end. However, please make sure you are keeping active in monitoring your state government, your local government and your industry bodies as there may be grants that pop up from time to time that don't come across our desk.

EXTENSION OF VICTORIAN GOVERNMENT GRANTS SCHEME

The latest releases that have been offered up by the Victorian Government are as follows:

1. Business Support Fund to help eligible businesses through the renewed restrictions.
2. The Regional Tourism Support Program
3. CBD Business Support Fund
4. Night-time Economy Support Program

These grants need to be applied for by you directly. We suggest you look through these grants to see which of these may or may not apply to your situation.

SINGLE TOUCH PAYROLL

For those using software to complete their Single Touch Payroll obligations, please remember that you need to complete the end of year finalisation process for each employee in order for the PAYG details to be correctly shown in their MYGOV account or their ATO Portal account.



CASH FLOW BONUS

The government has had to put together their stimulus package on the fly in unprecedented times and they have had to be fluid in the operation of them. The timing and payment of the cash flow boost has changed.

If you received initial cash flow boosts when you lodged your March 2020 activity statement, you'll automatically receive additional cash flow boosts when you lodge your activity statements for each monthly or quarterly period from June to September 2020.

We will check the cash flow boost payments received when we lodge activity statements on your behalf. If you lodge your own activity statement, please contact us if you have any queries regarding the cash flow bonus you receive.