



Complete Commerce

Completing your business picture.



**WINTER 2021
NEWSLETTER**

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WELCOME

Welcome to the Winter 2021 edition of the Newsletter (or for those in Melbourne - the Lockdown Deja Vu edition!) We have packed up the office again and are all working from home keeping connected by sharing pictures online of our coffees, lunches and day to day house bound adventures. We hope that you are keeping well and safe and rolling with the punches during this constantly evolving lockdown. Lockdown can be really tough for a lot of people, so try and find the positives in staying home and having more time for gardening, cooking, reading, Netflixing or whatever activity it is that makes you happy.



PUTTING MONEY INTO SUPER

Over the course of the last few months we have had many conversations with clients about making deductible post-tax contributions in order to save tax. Every year we wait until the start of June to make these contributions so that we have as much information as possible regarding cash flow availability and estimated tax position. This is particularly important with catch-up contributions that are available to be used as well. If circumstances still suit and you are keen to get some money into super to save tax, now is the time to take action! If you would like some help in working out how much you should/can put in, then please don't hesitate to contact us.

ANOTHER NEW TEAM MEMBER

Our Complete Commerce family is growing! In March, Meaghan Davidson, joined the admin team as a trainee. She has fitted into the team beautifully assisting Claire. Meaghan reminds us almost daily that her favourite film is How To Train Your Dragon and she spends many hours shaking her head at her two old bosses!



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JOBS VICTORIA FUND

If you are a Victorian employer ready to take on new staff, the Jobs Victoria Fund can financially support you to employ people who have been most affected by the economic impacts of the pandemic. Jobs Victoria wage subsidies of up to \$20,000 are available for eligible employers who hire eligible jobseekers. Wage subsidies can be used to meet the costs of taking on new employees for the first 12 months of employment. You can apply for a wage subsidy for up to 20 full time equivalent employees depending on the size of your business.

At least 60 per cent of jobs supported by the Jobs Victoria Fund will be for women, reflecting the significant impact the pandemic has had on their employment opportunities. To qualify for the subsidy you must employ someone from at least one of the priority groups identified by the Victorian Government. These groups are being supported because the pandemic has particularly impacted their employment. The groups are:

- Women aged over 45 years;
- Jobseekers who are long-term unemployed (unemployed for six months or more);
- Jobseekers registered with a Jobs Victoria partner;
- Aboriginal and/or Torres Strait Islander people;
- People with disability;
- People seeking asylum/refugees;
- Newly arrived migrants from non-English speaking backgrounds;
- Young people aged under 25;
- Veterans; and
- People previously employed under the Working for Victoria initiative.



If you are an employer interested in applying to the Jobs Victoria Fund, you must hire employees from these priority groups before you apply to the Fund and you must apply within twelve weeks of employing the person. If you meet all the eligibility criteria and supply the necessary information, you will receive funding, subject to availability of funds and conditions. If you need more information you can visit <https://jobs.vic.gov.au/about-jobs-victoria/our-programs/jobs-victoria-fund> or contact our office to discuss.

COMPETITION WINNER

How many mini eggs were in the bunny bowl? Nicole stacked and restacked that bowl to make it as hard as possible to guess the right number. The competition entrants' answers ranged from 38 to 70 with the actual number of eggs in the bowl being 72!

Congratulations to Craig O'Malley for getting the closest guess of 70. His Chadstone voucher has been sent out to him.



VICTORIAN GOVERNMENT CIRCUIT BREAKER BUSINESS SUPPORT PACKAGE

The Victorian Government has launched the \$250.7 million Circuit Breaker Business Support Package to assist small to medium businesses and sole traders, under the circuit breaker restrictions announced on 27 May 2021.

The program details were delayed while the government juggled the lockdown particulars and is now open for applications. The package is divided into two categories and if you are eligible you need to apply by 24 June 2021.

Business Costs Assistance Program Round Two

The program provides \$2,500 and \$5,000 grants for eligible employing and non-employing businesses in the sectors most impacted. This includes businesses operating in an industry that cannot operate under the circuit breaker restrictions and which cannot work remotely.

To be an eligible business you must:-

- Be located within Victoria;
- Operate in an eligible sector, the eligible sectors have been defined by the Government and are lined to the business code associated with the business's ABN;
- Have incurred direct costs because of the restrictions and cannot fully operate remotely;
- Have an annual Victorian payroll of up to \$10 million in 2019-20 on an ungrouped basis;
- Have been registered for Goods and Services Tax (GST) on Thursday 27 May 2021; and
- Hold an Australian Business Number (ABN) and have held that ABN at Thursday 27 May 2021.

The following general business sectors have been identified by the Government as the most impacted by the lockdown.

- Non-essential retail
- Hospitality
- Tourism
- Events and related services
- Services and education
- Health care and social assistance



For a complete list of eligible government business codes please click on the link <https://business.vic.gov.au/grants-and-programs/circuit-breaker-business-support-package/business-costs-assistance-program/eligible-anzsic-classes>.

It is really important that the business code linked to your ABN appears on the Government's list or your business is ineligible for the grant. Please contact us if you are at all unsure of your eligibility.

Licensed Hospitality Venue Fund

The Licensed Hospitality Venue Fund 2021 program provides businesses holding an eligible liquor licence and food certificate with a \$3,500 or \$7,000 grant per premises. Eligible liquor licensees under the Licensed Hospitality Venue Fund payment will be emailed directly by Business Victoria.

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INCOME PROTECTION INSURANCE

This is a heads up for all people, especially professionals, to review their income protection as there are major limitations for new customers coming into effect from 1 October 2021. This gives us a window of opportunity over the next couple of months to obtain quality income protection insurance.

Put simply, the income protection industry has made a \$3.4 billion loss over 5 years so APRA has stepped in to put in place preservation liquidity measures. Based on APRA's new requirements all new income protection from this date will have:

- A reduction in the % of income that can be paid to 70% for first 2 years then reducing to 65% thereafter
- A restricted income replacement definition
- A 5 year maximum contract term renewable with financial and occupational underwriting at that time
- A reduction in benefits payable
- No more level premium option

So now is the perfect time for you to review your income protection policies.

If you want to review your current policy or if you want to take out a new income protection insurance policy please let us know. We work closely with Gavin Polmans of Acumen Asset Management who is a personal insurance expert and we can provide you with his contact details.

NICOLE'S CHICKEN SOUP

When we were all in the office together we were fond of a staff lunch from Roll'd which included chicken pho (a type of chicken soup). Nicole doesn't like soup, except for this soup! This loose recipe is Nicole's attempt to recreate the soup at home.

Serves 2

Ingredients

1 litre chicken stock

1 clove of garlic, sliced

2 cm piece of ginger, sliced

½ bunch of coriander (cut the stalks from the leafy part)

2 spring onions, chopped

A splash of soy (about a tablespoon)

Poached chicken breast (about a cup full)

Cooked rice noodles (as many as you like)

Fresh chilli or chilli oil to serve



Put the chicken stock in a saucepan with the garlic, ginger and coriander stalks and bring to the boil. Once boiling remove the aromatics and put the poached chicken into the stock. Let the stock bubble away for a few minutes to warm the chicken through. Splash in your soy and taste for seasoning with a bit more soy if required. Place the noodles into two bowls, divide the stock and chicken between the two bowls and top with coriander leaves, spring onions and chilli and slurp!

WE CAN'T GET AROUND MELBOURNE SO LET'S DO SOME MELBOURNE TRIVIA AT HOME

- (1) Melbourne is home to a UNESCO World Heritage Site. Can you name it?
- (2) 'Buckleys and Nunn' is an Australian expression that means little or no chance. However, Buckleys and Nunn was once a famous Melbourne icon. What was it?
- (3) What is the title of the famous painting that hangs in Young and Jacksons hotel?
- (4) The National Gallery of Victoria is home to a painting by John Brack titled 'The Bar'. The subject of the painting is the 'six o'clock swill'. What was the 'six o'clock swill'?
- (5) Melbourne was named for William Lamb, 2nd Viscount Melbourne. He was said to have been a favourite of which British monarch?



FEDERAL GOVERNMENT INCOME SUPPORT PACKAGE

The Federal Government have now come to the party with an income supplement for restricted workers in the extended Melbourne lockdown. People in greater Melbourne who have lost work as a result of the lockdown will receive a payment of either \$500 or \$325, as part of a financial support package from the federal government.

People over the age of 17 who usually work more than 20 hours a week will be eligible for the full \$500, or \$325 if they work fewer hours than that.

To be eligible, a person must declare that they would have worked had a lockdown not been imposed and would lose income because of it, that they have used up all of their pandemic sick leave or other leave if their employer offers it, and that they have less than \$10,000 in money you have to draw on, either in savings or investments like shares but excludes superannuation and credit cards. People who are receiving other kinds of support payments from the Commonwealth, like JobSeeker, will not be able to access the payment.

The government says people will be able to apply online for the payment, or call Services Australia, from next Tuesday 8 June 2021. The Government will provide further details of exactly where and how to apply.

TRIVIA ANSWERS

- (1) *The Royal Exhibition Building*, (2) *A Department Store*, (3) *Chloe*, (4) *The rush to drink before the pubs closed at 6.00 pm*. (5) *Queen Victoria*