CPH ACCOUNTING JULY, 2020



CPH CHATTER



MYGOVID

As of 27 March, 2020, you can no longer use

AUSkey or Manage ABN Connections to access the Business Portal.

To make the move today:

- Set up your myGovID download the myGovID app from the App Store or Google Play and use your Australian identity documents to enrol.
- Log in to RAM using your myGovID and link your business.
- Optional: Authorise your employees and others in RAM to act on behalf of your business online.

Note: myGovID is different to your personal myGov account.

If you require any assistance, please contact our office.

FUEL TAX CREDITS

The fuel tax credit rate remains the same from 3 February, 2020 to 3 August, 2020.

Off-road is 42.3 cents per litre and On-road is 16.5 cents per litre.

JOBKEEPER

If you are not already receiving the JobKeeper payment, you are still eligible from whichever month you can show a 30% downturn in turnover.

If you feel you may be eligible, please contact our office for more details.



RURAL BUSINESS SUPPORT (RBS)

Delivering a Small Business Drought Program to assist small rural businesses in drought affected areas to understand their financial position, identify options and implement plans to improve their viability and build resilience for future droughts.

To be eligible for the Small Business Drought Program you must:

- Employ 19 or fewer people.
- Be experiencing financial hardship or imminent risk of financial hardship.
- Be located in a drought affected area.

To see if you are eligible please call Freecall 1800 836 211 or go to www.ruralbusinesssupport.org.au

EMPLOYERS

Please be advised due to the Single Touch Payroll (STP) changes this financial year, you will no longer issue PAYG Payment Summaries to your employees.

Please let your employees know that "PAYG Payment Summary" is now called an "Income Statement" and can only be accessed through a taxpayer's myGov account or through their tax agent.

Employers are required to lodge a **Single Touch Payroll finalisation declaration** through whichever program you currently use, so the Australian Taxation Office has the information they require for each employee.

If you are lodging your own STP Finalisation Declaration, please be sure to check the information in your program is correct and that your payroll information reconciles to your accounting reports prior to submitting this report, otherwise it could cause amendments later to your employees tax lodgements.

Please refer to due dates below:

IMPORTANT DATES

14th July, 2020 If 19 or fewer employees - Make Single Touch Payroll Declaration. (on each software program

that lodges STP - there is a 'finalisation' step that needs to be completed).

31st July, 2020 If more than 19 employees - Make Single Touch Payroll Declaration. (on each software program

that lodges STP - there is a 'finalisation' step that needs to be completed).

28th July, 2020 Super Guarantee (9.5% of gross wage) payment must be received by the Super Fund.

15th September, 2020 ReturnToWorkSA - Submit Reconciliation for 2019/20 and Remuneration Return (estimates for

2020/21).

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CPH CLIENT COMMUNICATION PREFERENCES

We are currently updating our data base with **Client Communication Preferences** for our clients to choose their preferred option for receiving general and ATO correspondence, BAS's and Income Tax Returns.

Please contact our office on 8682 6000 or email info@cpha.com.au to advise your preferred choice of receiving correspondence from our office.

Post Email Client Portal DocuSign

If you wish to know more about our Client Portal or DocuSign, please call us and discuss.

RIC DROUGHT LOANS



The Regional Investment Corporation (RIC) offers low interest government-funded loans to farmers in need with the following key features: No fees. 2 years interest free, 3 years interest only and 5 years principal and interest. Up to \$2 million.

These loans are available to Farm businesses in "drought affected" eligible areas. Please contact our office for more information.



FARMHUB

Developed by the National Farmers' Federation (NFF) and funded by the Commonwealth Government, FarmHub is a one-stop shop for details on assistance with fodder, water, transport, everyday-living expenses, health and more. It's a great destination for farmers seeking drought assistance and support.

FarmHub collates hundreds of sources of reputable drought and general farming support and assistance initiatives in one easy-to navigate website.

Farmers can visit <u>farmhub.org.au</u> and type in their location to find help available. FarmHub does not require you to enter personal details or create an account.





From 18 March 2020, Hubdoc will be included in Xero Business Edition plans

XERO AND HUBDOC

Hubdoc is a new exciting way of uploading your receipts/invoices/bills directly into Xero to enable efficient coding. If you wish to know more, we are here to assist.



Snap a Photo with the App - Simply take a photo of your receipt, invoice or bill with the mobile app. Hubdoc scans, extracts and stores your documents, ready to be published.



Forward your Email Paperwork. When you sign up, Hubdoc automatically creates a personalised email address just for you. Email in your documents and Hubdoc will do the rest.



Scan/Upload your Documents. If you've already scanned your receipts, invoices, Statements or bills, you can upload them directly to Hubdoc.

CONTACT US

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