

Newsletter, January 2022

Practice Update

Happy New year to everyone! We hope that you all enjoyed a break over the holiday period. JobSaver finished in December (after being introduced in July) so January was a fresh start without any government stimulus to administer (it hasn't been like that since prior to March 2000). After our first week back in the office, we had a week away in isolation due to covid in the building. It looks like things aren't quite back to normal yet.



SA Business Hardship Grant

A business with a 50% decline in turnover from:
27/12/2021 to 9/1/2022; compared to
27/12/2019 to 9/1/2020.

May be eligible for the following grant:
\$6,000 if an employing business; or
\$2,000 if a non-employing business.

An additional \$2,000 is available if the business is located in the Adelaide CBD.

The grant closes 31 March 2022.

<https://www.treasury.sa.gov.au/Growing-South-Australia/COVID-19/december-2021/business-hardship-grant/guidelines>

Single Touch Payroll (STP) Phase 2

From 1 January 2022, STP reporting was expanded to capture more employee information. This includes:

- the components that make up the gross income (gross pay, paid leave, overtime, etc);
- TFN declaration information;
- superannuation liability information;
- child support deductions;
- employment basis;
- termination details.

STP information will also be shared with Services Australia.

If you're currently using software such as QuickBooks or Xero, all the changes will happen automatically in the background. QuickBooks and Xero have both been granted a delayed start date from the ATO for all customers (until 28 February 2022 for QuickBooks and 31 December 2022 for Xero).

Lodgement Dates

The end of the December quarter may easily be forgotten over the holiday period so you should be aware of the following dates:

- 28 January 2022 December quarter superannuation payment due
- 28 February 2022 December quarter BAS due

Did you know that if your Tax Agent lodges your quarterly BAS electronically, you get a four week electronic lodgement and payment concession? This isn't available for the December BAS as the normal due date is extended by four weeks after the Christmas period for everyone.

Kind regards,
Nick