



Welcome commitment to make Australia the best place to start, grow and transform a business

Congratulations to Anthony Albanese and Labor on winning the federal election. We are ready to work closely with the Prime Minister and the new government to support and celebrate the vital and deeply personal commitment made by more than 2.3 million small and family businesses to our community.

It was particularly pleasing to hear the Prime Minister specifically highlight the importance of small business in his first speech to the Labor Caucus this week, saying: "I'm serious about reaching out to small business and working on ways in which we can improve things for small business."

And it was great to see Small Business retain its status in the Cabinet with the appointment of Julie Collins as the new Minister for Small Business.

We're very much looking forward to a great partnership to make Australia the best place to start, grow and transform a business.

Superannuation Guarantee

Two important changes to the Superannuation Guarantee take effect from 1 July, so it's essential that small business owners and managers understand what they are required to do. The rate of the SG contribution paid by employers rises from 10 per cent to 10.5 per cent. And the \$450 per month eligibility threshold is being removed, meaning all employees can now be eligible to receive the SG contribution regardless of how much they earn.

This could mean having to pay SG for the first time to some staff. For more information visit the <u>ATO.</u>

EOFY

The end of the financial year also means the need to complete bookkeeping, lodge tax returns and plan for the next 12 months. <u>Business.gov.au</u> has created a checklist to help businesses prepare and get organised:

- 1. Check what record keeping and other tasks to complete
- 2. Find out what tax deductions and concessions you can claim
- 3. Check your tax agent is registered
- 4. Keep up-to-date with tax changes
- 5. Be wary of tax refund scams
- 6. Review your finances
- 7. Review your business and marketing plans
- 8. Review your business structure
- 9. Check your insurances
- 10. Backup and secure your files

Tax Clinic

If you are a small business that can't afford professional tax advice, you might be eligible to seek help from a Tax Clinic.

These clinics are government-funded and free advice is provided by students who are studying tax related courses under the supervision of tax professionals.

To find out more about how the Tax Clinics might be able to help you complete and lodge your forms and returns correctly, you can read more about the <u>National Tax</u> <u>Clinic Program on the Australian Tax Office website.</u>

Energy prices

Many small and family businesses are grappling with crippling energy price

increases as a result of global and market conditions beyond their control.

Some helpful tools are available to assist small businesses to compare energy spending with other similar businesses and to get help to save. Check out the <u>Small Business Energy Check</u> and the <u>Business Energy Advice Program</u> and invest a few minutes to see how you might be able to reduce the pinch in energy prices.

MSME Day

And finally, June 27 is Micro, Small and Medium Enterprises Day (MSME Day).

This is about celebrating the vital contribution made by small and family businesses to our economy, society and local communities. We encourage you to join us in saying a big thank you to our small and family businesses.

On our website we will be releasing statistics, sharing videos and a promoting a variety of other ways to help mark this special occasion. For more information about MSME day 2022 visit our webpage.



Two exciting wins from our office

Our office was contacted by an Uber driver, who had not been paid a bonus they were owed. The driver signed up with Uber in November 2021 while a promotion was running providing drivers with a bonus for completing 30 deliveries by the end of January 2022. The driver completed the deliveries but Uber did not pay, claiming the driver signed up before the promotion started. After multiple letters from ASBFEO, Uber has agreed to pay the bonus.

A social media influencer's Instagram account was hacked, with the hacker demanding money in exchange for the account. The influencer couldn't contact Instagram to fix the issue without access to their account. ASBFEO wrote to our contacts at Meta who gave the influencer access to their account again. Our contacts have also let us know the process for Instagram users to follow for any further disputes.

MY BUSINESS HEALTH

My Business Health

With so much information available online it can be hard to know where to turn for business support. My Business Health is here to help you navigate the system, to find what you need to face challenges and identify opportunities to grow your business

Pulling together a range of resources, My Business Health gives you easy access to tools, templates and tips to manage stress and proactively engage with running your business.

We know that good business health supports good mental health, and vice versa. We want to ensure that small business owners have the tools to manage the challenges so they can focus on enjoying their business.

Visit My Business Health



elnvoicing Week

elnvoicing Week 2022 has been scheduled for **15 to 21 August 2022**. This event aims to raise awareness of this new way to send and receive invoices. During elnvoicing Week 2022 businesses will be able to hear all about elnvoicing, its benefits and how to get started from a range of sources. elnvoicing Week will showcase the stories of businesses that are already elnvoicing, demonstrations by software providers and advice from industry and professional associations.

We encourage you to get involved and be a leader in your industry and your community! You could run an event, host a webinar, publish an article or promote other organisation's events through your network. Please email details of your events or any questions to einvoicingevents@ato.go.au.

For more information on elnvoicing



It's EOFY again, time to maximise your tax return!

As a small business, how do you approach the end of financial year period? If you're new to business and not sure what you can claim, read on. Alternatively, if you're in the familiar space where you're scrambling to pull all your paperwork together, or make some last minute purchases before June 30, this article is for you too.

There are various small business tax breaks you should be across. After all, a bigger tax return is always welcome when it comes to running a small business. Whether you're mainly working from your business premises or splitting your time between

work and home, make sure you look at the purchases you've made in the 2021-2022 financial year as they could be tax deductible.

Read on



Queensland Small Business Hardship Appeal

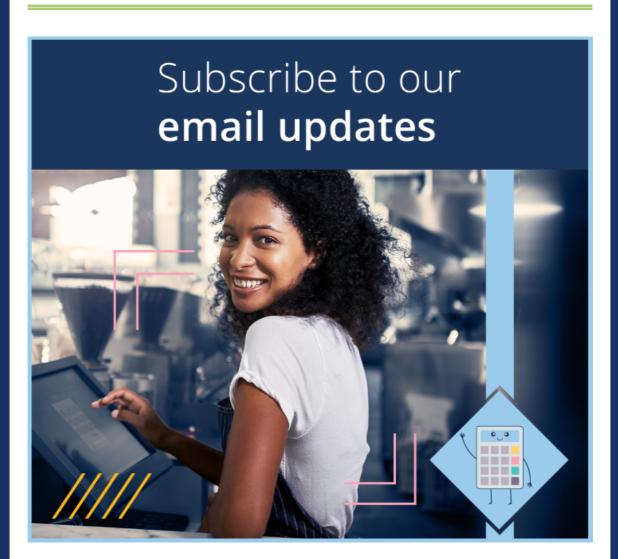
The Queensland Small Business Hardship Appeal has launched to help small businesses recover from hardship and get back on their feet sooner. In a joint partnership between the <u>Queensland Small Business Commissioner</u>'s office and <u>GIVIT</u>, the Small Business Hardship Appeal connects businesses who are experiencing hardship due to things outside of their control such as the COVID-19 pandemic, floods or bushfires.

This appeal will help businesses who may not be able to source the necessary equipment to keep their business operational, or may need a hand to repair or clean up their business premises, or they don't have the financial means to engage essential services.

Whether you're a tradie suffering from financial hardship and can't afford to replace your tools, or a café that lost everything in the floods and need help getting furniture replaced, you can get help by getting your request loaded on GIVIT.org.au If you're a small business experiencing hardship, please contact the Queensland Small

Business Commissioner's office to be connected with their Small Business Hardship Appeal partners on 1300 312 344.

Donate here



Annual Wage Review 2022

The Fair Work Commission (FWC) is conducting its annual review of the national minimum wage and minimum award pay rates. Any changes resulting from the Annual Wage Review (AWR) decision are likely to take effect from the first pay period on or after 1 July 2022. You can find more information about this year's review on the FWC website.

Subscribe below to the Fair Work Ombudsman's email updates to be notified when the decision is announced. They'll also keep you informed of how any potential changes affect you and your business.

Fairness Jurisdiction report



AFCA publishes Fairness Jurisdiction Project outcomes report

AFCA has published a new report which summarises work undertaken to ensure AFCA's Fairness jurisdiction is well understood by stakeholders, that it is applied consistently and independently, and in a way that is fair for its members and complainants.

The report is the conclusion of the AFCA Fairness Jurisdiction Project – a strategic program of work to develop resources for AFCA staff, members, and complainants which communicate AFCA's jurisdiction throughout its process. These include:

- **New Fairness Jurisdiction Tool** which ensures AFCA can discuss important issues for resolution with the parties in plain English.
- New decision templates to clearly explain how AFCA has applied the fairness tests in its complaint handling and why decisions made are fair in all the circumstances.
- **Apprehended bias policy** to ensure AFCA's people remain impartial when working with the parties to resolve complaints.
- The AFCA Engagement Charter which clearly sets expectations of how parties should engage with each other and AFCA to ensure a fair process.
- Revised AFCA Approach library providing members and complainants with easy-to-understand information about how AFCA handles specific types of complaints.

• New processes to calculate and capture fair outcomes once achieved.

The Fairness Jurisdiction Project outcomes are consistent with the <u>AFCA</u>
<u>Independent Review</u> recommendations and will be central to AFCA's response to recommendation two.

Read the Fairness Jurisdiction Project report



.au Domain Administration

Shorter, simpler Australian domain names are available with the launch of .au direct. The new namespace is the biggest innovation in Australia's domain landscape in 20 years, providing new options for web and email addresses.

Here's what small businesses need to know.

1. .au direct launched on 24 March 2022

From 24 March 2022, Australians are able to register .au direct domain names for website and email addresses (for example getyour.au).

2. You can register via participating auDA accredited registrars

You are able to apply to license .au direct domain names through auDA accredited registrars. You can find a list of <u>accredited registrars</u> on the auDA website.

3. This is the biggest innovation in .au in more than 20 years

.au direct is the latest innovation in .au, providing a greater choice of trusted .au domain names. The last significant change occurred in 2002, with updates to the com.au namespace to provide more choice of com.au domain names. The changes included allowing people to register dictionary words in com.au for the first time. Like

.au direct, the changes opened up more choice for registrants to help meet the evolving needs of Internet users.

Read more

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