

South Australia - open for business... soon



The last few weeks have been like nothing we've ever experienced, from a medical, social and economic perspective.

Clifton Hall has been monitoring the development of COVID-19 policy and guidelines and of course the impact of the pandemic on many industries.

From a firm perspective, we've taken appropriate precautions with social distancing and followed appropriate measures to ensure our workplace is safe for our staff and clients.

Our office has remained open, albeit with modified procedures and staffing - and of course an increased use of technology for daily video calls for staff working from home and the ability to also meet with clients.

As a proud SA business we're pleased to see the effort in this state to tackle the pandemic, with further easing of restrictions on the horizon. We look forward to many businesses being able to reopen soon.

However, the upcoming period will not be without its challenges.

The Federal and State governments have introduced many support packages and legislative changes to assist the economy through this time, including:

- Commonwealth's JobKeeper programme
- 6 month waiver (or deferral) of payroll tax in SA
- Emergency cash grants to SA small businesses
- SA land tax relief with reduction / deferral options
- Waiver of SA liquor licence fees
- Protection for commercial tenants affected by COVID-19
- PAYG Withholding relief for SMEs and NFPs
- Extension to 6 months before a statutory demand can be used to wind up a company
- 6 months' relief for directors from their duty to prevent insolvent trading

Even with the above assistance, the cashflow requirements of reopening (potentially with reduced customer demand or trading restrictions) will put a strain on businesses, many of whom faced cashflow issues even before COVID-19. The ABC reported this week that "about 40 per cent of those surveyed believed it would be more than 12 months before things were more or less back to normal".ⁱ

Now more than ever it's vital for businesses to monitor their cashflow to ensure long term viability.

Clifton Hall is able to assist you and your clients explore the options available to navigate these difficult times. As always, there's no cost or obligation in meeting or discussing your client's circumstances with us.

If we can assist, please contact any of Tim Clifton, Mark Hall, Daniel Lopresti or Simon Miller on 08 7202 1800.

ⁱ <https://www.abc.net.au/news/2020-05-06/australians-hesitant-to-head-out-coronavirus-restrictions-lifted/12217102>