

Accountants who know Agri business

We realise that you are likely being bombarded with information from all directions right now in relation to Covid-19 however we want to provide you with a simple summary of actions that you can take now to help your business and some other information that may be useful.

Please note that things are changing constantly, and this advice is based on the information we have today.

1. Subsidies

Link to [online application](#)

Be careful when selecting which subsidy to apply for and read the declaration carefully before submitting:

	Wage Subsidy	Leave Subsidy
Application	Better for businesses that are going to completely shut down over the lockdown period	Better for businesses that are going to continue to operate (e.g. essential services) but have some staff not working because they are in self isolation & cannot work from home/sick/looking after sick or they are not deemed to be essential staff
Length of time	12 weeks (can only apply once)	14 days (can apply more than once, up to 8 weeks)
Criteria	the business must have experienced a minimum 30% decline in actual or predicted revenue	staff not working because they are in self-isolation/sick/looking after someone who is sick and cannot work from home.
Payment to employees	must make best efforts to retain employees and pay them a minimum of 80% of their normal income for the subsidised period Payments to employees go through your usual payroll system and have the usual taxes and deductions made	Must pass the payment onto their employees in full but do not need to pay anything in addition Payments to employees go through your usual payroll system and have the usual taxes and deductions made
Amount	\$585.80 for people working 20 hours or more per week \$350.00 for people working less than 20 hours per week.	\$585.80 for people working 20 hours or more per week \$350.00 for people working less than 20 hours per week.

Don't forget that, as a working business owner, you can apply for these subsidies for yourself also.

To apply for these subsidies, **companies require an NZBN number, partnerships and sole traders do not**

- Companies automatically have these – see [companies office website](#)

2. **Mortgage holidays and additional finance** – The government have come to an arrangement with the banks to allow you to put your mortgage payments on hold for a period and providing additional finance facilities. Please contact your bank to discuss.
3. **Tax/ACC payments** – contact IRD/ACC to put a payment plan in place to defer payments. Contact us if you need help with this.
4. **Rent** – Have a discussion with your landlord.
5. **Working for Families Tax Credits** – If your yearly family income decreases you may be eligible or entitled to increased payments. **Contact us if you think you may be eligible.**
6. **Additional grants** – If you require more significant project based assistance from us including reporting for the bank in order to secure additional finance or advice regarding employment or human resource matters, then we have access to a grant of up to \$5,000 per client to pay for these services.
7. **Essential Services** – If your business is in the primary sector and wishes to operate as an essential business under the Level Four COVID-19 alert you must register **by 5pm on Friday 27 March if you have more than 5 workers including owners.** Following registration, you will be asked 11 critical questions about how you intend to stop any spread of COVID-19 – link to [registration](#). For all further information for all other essential businesses refer to the following [link](#).



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COVID-19: We are focussed on the health and safety of our clients and team and taking the challenges presented by the current situation with COVID-19 very seriously. Our people are working remotely during the lockdown period with full access to our systems and we can be contacted in the usual ways. By necessity, **during the lock down period all meetings will take place via face time, zoom or phone call. Lastly, to all our essential service people out there, especially those working at the frontline in health services thank you, thank you. To everyone else ... be kind, stay home, be safe.*