

# MARTIN & ORR

## A C C O U N T A N T S

### **PRACTICE UPDATE - NSW 2021 COVID-19 Business Grant**

Further to our Email Newsletter on the announcement of a Grants Scheme by the Federal & NSW State Governments on 14th July 2021, we can now give clients some guidance on their eligibility, and the process for Applications. A detailed analysis of the Grants is provided in our NSW Government Grants Guidance document found at:

[https://mcusercontent.com/501dd7169a/files/b87b0ed5-e8e7-6ff9-d6a2-1661726eec61/NSW Govt Grant Guidance.pdf](https://mcusercontent.com/501dd7169a/files/b87b0ed5-e8e7-6ff9-d6a2-1661726eec61/NSW_Govt_Grant_Guidance.pdf)

Importantly, a number of prerequisites need to be satisfied:

- Applications must be made through an account with Service NSW (<https://account.service.nsw.gov.au/>), which typically processes vehicle registrations etc.
- Annual turnover of at least \$75,000 must be demonstrated.
- Evidence of a reduction in turnover needs to be provided by invoicing made for a 2 week period between 26th June 2021 - 17th July 2021, compared to the same period in 2019. If the business does not operate on invoicing, then a cash method may be utilised.
- Employee headcount as of 13th July 2021 must be maintained.
- An Accountants Letter verifying the business eligibility criteria.
- The Grant is designed to cover business expenses incurred from 1st June 2021 e.g. Insurance, Rent, Utilities, Professional Fees.

Applications were available from 19th July 2021 and close on 13th September 2021.

**Note: 2 further grants, being the COVID-19 MICRO BUSINESS GRANT and JOBSAVER (covering Payroll costs), which contain similar criteria, are open for registrations with Service NSW, and will be ready for Applications in late July 2021.**

These additional Grants are meant to carry over from the NSW 2021 Covid-19 Business Grant as of 18th July 2021.

We encourage you to read our Guidance document thoroughly, so we can quickly attend to an Accountants Letter containing all information if required.

Please contact us if you wish to discuss how the points raised in **Practice Update** specifically affect you