



Please call your VCFO on 1800 1800 98 to discuss



END OF YEAR WRAP

Our team has worked hard over the last 12 months for our clients and it's time for them to put their feet up and spend some time with their family and friends. Pacific Accounting will be closed on all public holidays in December (and January). We will also be operating on skeleton staff from Friday 23rd December to Friday 6th January. During this period, all payroll will continue to be processed and paid, as well as any other urgent payments or requests. Your accountant will be in touch with you shortly to discuss your trading hours and your requirements over this period.

We wish you the very best for the festive season and look forward to working with you in 2023 – may it bring much prosperity!

CHANGES TO ANTI-DISCRIMINATION AND HUMAN RIGHTS LEGISLATION

Earlier this year, the Federal Government introduced the Anti-Discrimination and Human Rights Legislation Amendment (Respect at Work) Bill 2022. This Bill has now passed.

The Bill implements seven recommendations to the Commonwealth workplace anti-discrimination and sexual harassment framework. From defining what a hostile working environment is, to how these laws will be enforced, it is important all employers know these changes and understand their responsibilities and how it will impact their business.

For more information, visit [Government Media Release](#) or [HR Assured Article](#)

[GOV MEDIA](#)

[HR ASSURED](#)

PREPARING FOR END OF CALENDAR YEAR

As the end of the year approaches, there are a few things to consider, other than where to spend your summer holiday! Are you planning to close your business over the festive season? Will you instruct your staff to take annual leave over this period? Maybe it's a busy period for your business? Will you need to employ seasonal staff? What are the rates for public holidays? It's time to brush up on knowing your rights and your employees too!

For more information visit [Fairwork](#).

[FAIRWORK](#)

At this time of year, it's popular to make new year resolutions, why not do this for your business? Take the time to review your last 6 months, what worked, what didn't, what is your cashflow and your current assets. Start planning for the second half of the financial year. Check out [Realise Business](#) in our [Spotlight On](#) section below to learn more about the governments Business Connect program. And of course, [Pacific Accounting](#) are here to help! We can answer all your questions and assist you with planning for the second half of the financial year.

DIRECTOR ID EXTENSION

Directors who have missed the November 30th deadline to register for their Directors ID have now been given an extension to 14th December 2022 to make their application without the ABRS taking penalty action.

This is mandatory for all current Directors and is considered a criminal offence to not apply on time.

To apply for your Director ID, visit the [ABRS website](#).

[ABRS WEBSITE](#)

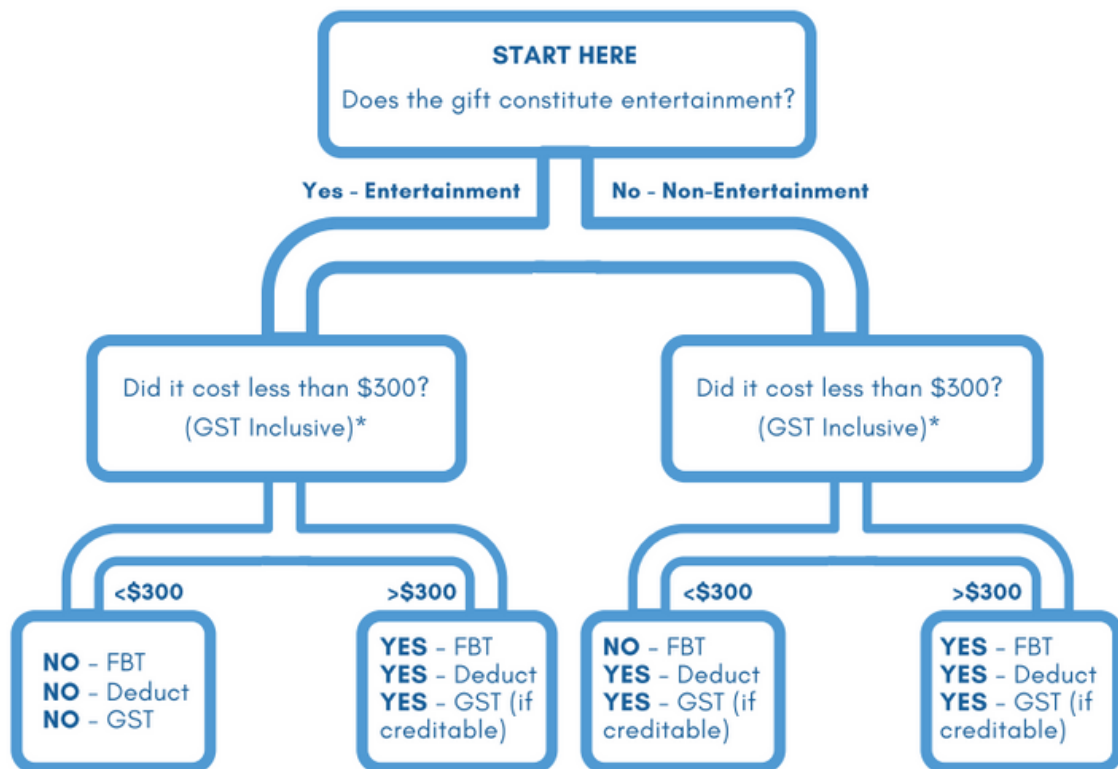
SANTA IS ON HIS WAY - SO WHAT GIFTS ARE TAX DEDUCTABLE?

Many businesses give gifts to their employees and third parties such as clients, customers, suppliers, and contractors as the year draws to a close. But before you go on your shopping spree, it is important to remember what gifts may be tax deductible. This depends on a few factors like:

- To whom the gifts are provided (e.g., employees or clients?)
- Whether the gifts constitute entertainment
- The dollar value of the gifts
- The frequency with which they are provided

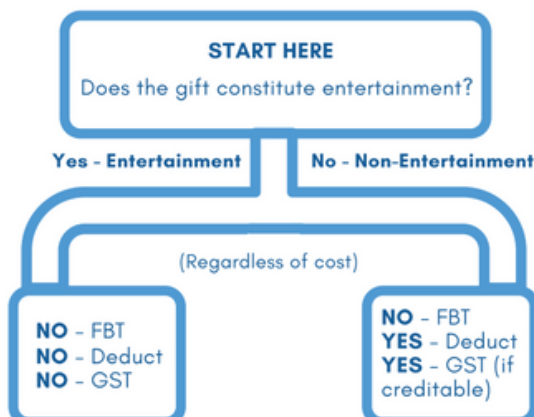
The flow charts below provided by the Australian Bookkeepers Network will help you to determine if your gifts have FBT implications and are GST and Tax Deductible.

GIFTS PROVIDED TO EMPLOYEES / ASSOCIATES



*and satisfy the other conditions for the minor benefits exemption

GIFTS PROVIDED TO THIRD PARTIES (CLIENTS, SUPPLIERS, CONTRACTORS, ETC)



EXAMPLES OF GIFT TYPES

Entertainment

- Tickets to movies, plays, sport events etc.
- Restaurant meals
- Holiday airline tickets
- Admission tickets to amusement parks

Non-Entertainment

- Hampers
- Bottles of alcohol
- Gift vouchers
- Perfume
- Flowers
- (Essentially a physical gift)

SPOTLIGHT ON: REALISE BUSINESS



For more than three decades, Realise Business has specialised in the delivery of business coaching, training, facilitation, and support for small business owners helping them discover new ways to transform and grow their business.

As a for-purpose organisation Realise Business has cemented a place as a trusted provider of expert business advisory. On behalf of the NSW Government through the Business Connect program which provides sole traders and micro business with access to up to 8 hours of free business advisory.

For established businesses, our flexible and affordable Realise Business Academy Coaching Programs are designed to help business owners develop clear goals and a roadmap that supports them to discover their own path to success. Working with a business coach can ensure you make informed decisions with confidence and gain control over your business and personal life.

For more information, click Business Advice

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For more information, click Programs

PROGRAMS

EMAIL

DECEMBER KEY DATES

- 21 December – November monthly Activity Statement lodgement & payment due
- 24 December – Public Holiday (NT, QLD & SA)
- 25 December – Public Holiday (National)
- 26 December – Public Holiday (National)
- 27 December – Public Holiday (National)

TALK TO US



KEVIN BECK
FOUNDER | CEO
0414 880 011



JOHN GREAVES
CHAIRMAN
0408 533 333



RUSSEL MILLER
DIRECTOR
0406 223 910



TEGAN COSTELLO
VCFO
0414 292 295

**CALL
1800 1800 98**

**FREE VCFO
CONSULTATION**



Tax agent
26126318



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Our mailing address is:
Pacific Accounting Pty Ltd
Level 6, 27 Kyle House,
Macquarie Place
Sydney, NSW 2000
Australia