



# THE BALANCE SHEET

May 2020

Welcome to our May newsletter.

Included this month; Our latest update on the move to Level 2, Meet our New Associates; Chloe Hunter, Gerrie Jacobs and Charlotte McFarlane, Updates on the Small Business Cashflow Scheme (SBCS), How we can help your business through COVID, and a reminder to support local.

Happy Reading!

**Unite  
against  
COVID-19**

**Thursday 14 May  
Level 2**

**covid19.govt.nz**

**0800 358 5453**

**With the government's latest announcement, New Zealand is set to move into Level 2 from Thursday 14 May.**

**How we will operate;**

We will continue to operate business as usual and under safe working practices.

Level 2 will allow a few more of our team to return to our office premises, while some will continue their work from home, to ensure we can adhere to the government guidelines and safe working practices on our premises.

We can now offer face to face meetings, ensuring that 1 metre distance rule is maintained, and we will still be offering alternative forms of meetings by way of phone and video conferencing for those who do not wish to meet in person yet. If you wish to meet with a Director or team member in person, please call ahead so we can arrange a meeting room, to ensure we keep that physical distance requirement in place.

All premises will be adhering to the hygiene and safety guidelines from the government, and all sites will be thoroughly cleaned and hygiene guidelines maintained at all times.

If you need to visit one of our offices for any reason, please be assured you can now do so safely. As per the governments guidelines, social distancing of 1 metre must be maintained at all times, and please if you are sick, do not come into the office.

**How you can operate;**

Level 2 allows more businesses, including retail, cafes, public areas and recreation to open and start operating again, however there are still government guidelines and restrictions in place.

If you operate a business, and you're unsure of your responsibilities under Level 2, please do not hesitate to get in touch with us.

Our team are here to help with anything you need, please get in touch by phone or email.

[LEVEL 2 GUIDELINES](#)

[WORKING AT LEVEL 2](#)

## COVID-19 SMALL BUSINESS CASHFLOW SCHEME (SBCS)

The NZ Government passed legislation on 30 April 2020 by which the Government will lend "viable" businesses that employ 50 or fewer full-time equivalent staff loans under a new "Small Business Cashflow Loan Scheme" (SBCS).

The Inland Revenue Department will be responsible for administering the new loan scheme.

The loans can be used for core business operating costs and will be available to any ongoing businesses with the purpose of supporting it to remain a going concern, however the benefit of the loan cannot be passed through to the owners of the business, for example as a loan to the shareholders or owners.

Those who are eligible will be entitled to a one-off loan to the maximum amount of \$10,000 plus \$1,800 for every full-time equivalent employee (limited to a maximum of 50 employees).

If a business for example is a sole trader with only the sole trader as an employee, the business would get \$10,000 as a base loan plus \$1,800 for the sole trader as employee therefore \$11,800. If a business for example employed 50 people, it would be eligible for \$10,000 as the base loan plus \$90,000 which is \$1,800 for each of the 50 full-time employees therefore a total of \$100,000.

Payments will be made with 5 days of loan approval.

The Government indicated that the loans will be interest free if it is repaid within a year. If the loan is not repaid within a year an interest rate of 3% will be charged for a maximum term of five years.

Repayments will not be required for the first two years. Revenue Minister Stuart Nash said "The eligibility criteria are the same as for the Wage Subsidy Scheme. Businesses will also have to declare that they are a viable business, they will use the money for core business operating costs and enter into a legally binding loan contract,"

The Inland Revenue will start taking applications on 12 May 2020 and will close 12 June 2020.

[FOR MORE INFORMATION & TO APPLY](#)

[mail@cooperaitken.co.nz](mailto:mail@cooperaitken.co.nz)  
**Morrinsville 07 889 7153**  
**Matamata 07 888 8002**  
**Thames 07 868 9945**



## Introducing our New Associates



FIND US



Meet Chloe Hunter.

Many of you will already know Chloe, who works closely with Gavin Haddon in our Thames branch. Chloe is a Chartered Accountant, a rural lass with a strong dairy background, and a Mum of two. She has been part of our CooperAitken family since 2008, working in a variety of roles, most recently as our Thames Client Manager, looking after our awesome team and clients in the Coromandel community. Chloe is a strong leader and is never too busy to help anyone with anything.

She "loves helping support our clients, our wonderful team and is so excited for the new adventure as an Associate of CooperAitken". In her spare time, Chloe loves bush walks, riding motorbikes, adventures with her family and being Mum to daughter Ava (4) and son Rylan (2).

Chloe is a true asset to our team, she is extremely valued and we are beyond excited to bring her on as an Associate.



Meet Gerrie Jacobs.

Gerrie joined our firm in 2017, and has made a real impact during his time with our CooperAitken family. Born in South Africa, and relocating to New Zealand in 2005, he is now a true kiwi and proud All Black supporter. Gerrie is a Chartered Accountant, and has a strong background with accounting, working for a large accounting firm in the Waikato for 12 years before joining our team. Gerrie says "I get a buzz from being able to help my clients identify and implement solutions to their sometimes complex business problems, I enjoy working in a team setting". Outside of work, Gerrie is a keen motorcyclist and a bit of a 'petrolhead', and enjoys getting out mountain biking when he can. Gerrie is extremely involved in a variety of operations within the firm, and with the knowledge and willingness he demonstrates, he has become a real go-to for many.

As a true asset to our firm, we are so excited to now have Gerrie as an Associate.

Meet Charlotte McFarlane.

Charlotte has been with CooperAitken for a number of years, in a variety of roles, working under many of our Directors, and has become a real leader in our firm. Born and bred in the Waikato, Charlotte has strong ties to the Waikato region, and has a strong background in accounting, working in a few Chartered Accountancy firms, before joining our CooperAitken family in 2014. She is a Chartered Accountant, a Mum of two, and a real team player. In her spare time,

Charlotte loves to spend time with her family, loves hitting the beach, and getting in some exercise. She runs a busy household with extended family always around, and quite a few loved fur babies. Being an Associate enables Charlotte to "support the Directors and assist with their client successes, while continuing to support my colleagues wherever needed".

Charlotte is an awesome addition to our key management of the firm, has worked extremely hard to be where she is today, and we are beyond excited to have her as a representative and Associate of CooperAitken.



## HAS YOUR BUSINESS BEEN IMPACTED BY COVID?

### We can help

Through our accreditation with Regional Business Partners Network, we can offer FUNDED business support to help you through COVID.

We can support your business with;

- ✓ Financial and Cash flow Management (including Wage Subsidy Audits)
- ✓ Business Continuity Planning

[FIND OUT MORE](#)



# SHOP LOCAL

OUR COMMUNITY  
DEPENDS ON IT

YOUR LOCAL SHOPS AND BUSINESSES  
NEED YOUR SUPPORT.