

APM COVID-19 Update_ 27 March 2020

The COVID-19 virus continues to challenge us all in so many ways and is currently moving very quickly. Our team has, over the last week in particular, attended to a huge number of calls from clients requesting clarification and assistance with all that is happening and we want to assure you that we are here to continue to do so as normal. We have highlighted below items that we would like to bring to your attention.

1. APM – NO CHANGE

We at APM are here for all our clients as normal, so please DO NOT hesitate to call or make contact if you need assistance in any way.

We have taken steps to assure the agility of our workplace enables us to make sure we are always protecting the wellbeing and health of our team. This does not change in any way the availability and assistance that we offer our valued client base. As you may recall via our email on 17 March 2020, we have suspended face to face meetings but have implemented the following options to make sure we continue to be available to assist our clients;

- Telephone Conference calls
- *Skype/Teams* virtual meetings software

Our office remains contactable as normal via our land line 03 8400 6500 or email office@apmaa.com.au

If your matter is urgent our Managing Director is available 24/7 during these difficult times on his mobile (Manuel Imbardelli 0418 546 058) or via email mimbardelli@apmaa.com.au and one of our Senior Accountants, Zain Ayub, is also available on his mobile 0433 448 607 or email zayub@apmaa.com.au. Our team is absolutely committed in assisting our clients navigate their affairs through these challenging times and just as importantly to help our clients position themselves properly to be able to once again excel once everything settles down, and it will settle down again. In these times it is normal human behaviour to panic and jump to what could be a possible short-term fix, we encourage you to carefully consider all your options and seek our advice moving forward if needed.

2. Federal & State Government Stimulus assistance packages

On our website we have provided the two documents provided by CPA Australia which summarises the stimulus incentives packages by the Federal and State Governments

- COVID-19 **Federal** Government Stimulus assistance packages (refer pages 1-6)
- COVID-19 **State** Government Stimulus assistance packages (refer pages 7-10)

Please do not hesitate to contact our office to discuss these assistance packages further.

3. Small business tips to consider during this period.

On the following page we have provided a list of tips/items for you to consider while you are navigating through these challenging times in managing your business (refer page 2).

4. CPA To Do item worksheet

On our website we have also provided a “To Do” worksheet template supplied by CPA Australia to help you coordinate and focus on the tasks at hand that need attention.

Once again, I would like to reassure you that APM remains committed to assist and help all our clients during these very challenging times.

These tips are:

- 1. Keep up to date with official information on COVID-19 and any directions public health authorities may issue**
- 2. Update your financial statements**
- 3. List possible impacts on your business of COVID-19, estimate the financial impact and develop mitigation strategies**
- 4. Perform a financial health check on your business**
- 5. Re-do your budgets with new assumptions**
- 6. Act now to improve cash flow**
- 7. Increase online sales**
- 8. Put in place a contingency plan**
- 9. Talk to key suppliers**
- 10. Identify employees with critical skills for your business and make sure they can continue working or can be replaced**
- 11. Measure, measure, measure**
- 12. Do a reality check on your business**
- 13. If you find yourself in financial difficulty, seek professional advice early**