



The Australasian Society of Association Executives (AuSAE) has provided the following information to members and community. Issued Tuesday 24 March 2020.

New Updates for your Association

COVID-19 Second Stimulus Package

On Sunday 22 March, the Australian Federal Government delivered a second stimulus package estimated to be worth \$66b. Key points for businesses:

Boosting Cash Flow for Employers:

- This assistance is aimed towards companies, including not-for-profits, with an annual turnover of up to \$50m.
- The Government is providing up to \$100,000 to eligible small and medium sized businesses, and not-for-profits (including charities) that employ people, with a minimum payment of \$20,000. These payments will help businesses' and not-for-profits' cash flow so they can keep operating, pay their rent, electricity and other bills and retain staff.
- The cash injection will be linked to your company's wages bill through the taxes an employer withholds during the year.
- The assistance will be paid via the current ATO system once the March BAS is lodged direct to your company's bank account. The payments will be delivered by the ATO as a credit on your business activity statements.

Regulatory Protection and Financial Support for Businesses

- The Government will establish the Coronavirus SME Guarantee Scheme which will support small and medium enterprises (SMEs) to get access to working capital to help them get through the impact of the coronavirus.
- Under the Scheme, the Government will guarantee 50% of new loans issued by eligible lenders to SMEs. This will unlock up to \$40b in finance available for SMEs.
- There will be more flexibility in respect to creditor initiated insolvency and voluntary administration actions. Moving the outstanding amounts limits from \$2000 to \$20,000, and timing to respond to 6 months instead of 21 days.
- Relief for directors while trading insolvent will also be provided over the next 6 months.

To read more about the above information please click here:

- [Media Release, Prime Minister of Australia, Supporting Australian Workers and Businesses](#)
- [business.gov.au – Coronavirus information and support for Business](#)
- [COVID-19: Second Stimulus Package and How it Affects SMEs](#)

Guidelines for Upcoming AGM

COVID-19 may temporarily impact on your associations' ability to hold an annual general meeting. This issue is most immediately relevant for companies with 31 December balance dates that are required to hold an AGM by 31 May 2020. For these entities, ASIC:

- Confirms it will take no action if the AGMs are postponed for two months; that is, until the end of July.
- Supports the holding of AGMs using appropriate technology.

[To read more about this please click here.](#)

Current Partner Resources to Help You

- Our partner, FCB Group – HR Assured, have created a dedicated page for information relating to COVID-19. During these uncertain times, you may need some support and guidance on staff leave entitlements or other workplace relations topics. This page will provide you with useful content to equip you as an association manager moving forward: <https://www.hrassured.com.au/coronavirus-covid-19/>
- Our partner, SMS, has created a free “Pandemic Management Strategy for Associations” template to use as a starting point for developing a plan. [To download this please click here.](#) A free webinar on this topic will also take place this Friday 27 March. [To register please click here.](#)

AuSAE will release our Association Support series of webinars in the coming weeks to assist you to re-focus on what impact the current situation has had on your Association, and the critical things you can do to see this through.

Lastly a big and heartfelt THANK YOU! I know some of you have worked almost every day over the past 2-3 weeks keeping abreast of this situation for your members. I know you have felt the very real pain of some of your members that are experiencing difficulties that they never thought they would, and you and your teams are trying the very best you can to work through scenarios to achieve the best outcomes for your entire sector. The Association community should stand proud at the contribution they have made during this time. Associations do matter and there has been no greater evidence of this than right now.

AuSAE is here for you – while you are servicing your members and their needs during this time – we are here for you to ensure the longevity and success of associations long past this crisis.

Stay safe.

Warmest regards

Toni

Toni Brearley

Chief Executive Officer

Australasian Society of Association Executives

T +61 1300 764 576 **M** +61 458 000 155

A Unit 6, 26 Navigator Place, Hendra Q 4011

E toni@ausae.org.au **W** www.ausae.org.au

T [Follow AuSAE on Twitter](#) **L** [Follow AuSAE on LinkedIn](#) **F** [Follow AuSAE on Facebook](#)