

#Trendingwith MTP



Working from home? What's the go come tax time???

Tax deductions for working from home... tell me more.

The Australian Taxation Office introduced the simplified method for claiming deductions as the COVID-19 pandemic caused most Australian employees to move to remote working.

The 'short-cut' method allows taxpayers to claim a flat rate of 80 cents per hour for all running expenses while they work from home, instead of calculating costs for specific running expenses.

Individuals can use the shortcut method for claims relating to phone and internet expenses, the decline in value of equipment and furniture, and costs associated with electricity and gas for heating, cooling and lighting.

Individuals do not need to have a dedicated 'work-from-home area' in their home to make claims using this method, and multiple people living in the same home can all make individual claims using the 80-cents-per-hour rule.

To use this method, individuals only need to keep a record of the hours they've worked at home for the periods for the relevant time period.

However, the tax office recommends keeping receipts in case you later need to combine claiming methods after December 2020.

More information about the different methods for calculating working from home deductions is available on the ATO website [here](#).

1

INTEREST RATES

The cash rate has remained at the all time low of 0.10%

2

ASX (LOCAL MARKET)

The market provided increased growth over the past month, adding 4.58%

3

HOWS THE \$AUD?

The AUD is currently nearing 5 year highs, with \$1 AUD buying \$0.77 USD



Age pension change

The qualifying age for Age Pension is increasing to 66 years and 6 months on 1st July, 2021 #AgePension



Gippsland floods

Our thoughts go out to all whom were affected with the heavy rainfall that hit Gippsland last week. We are here to help. Please contact our office if you have any questions/need support. #StaySafe



Associate Adviser

Our advice team has grown with Callum Robertson coming on board as an associate adviser. Callum has been embedding strong relationships with MTP clients and now excited for the next chapter in advice.



Time for a laugh...

The future, the present and the past walked into a bar.. **Things got a little tense..**

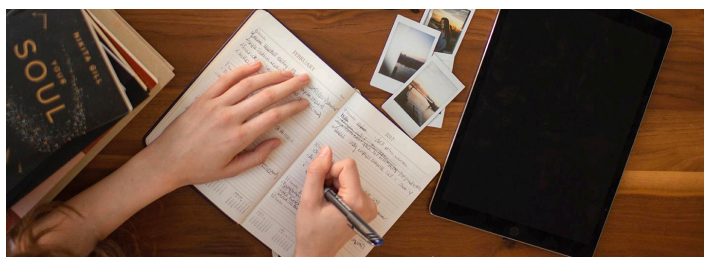
6 little things...

Six little things you can do for your wellbeing every day

Taking some time each day to focus on your own wellbeing can have a huge positive impact on your mental health. They might seem like little things, but they really do add up. Here are some suggestions to incorporate into your daily routine.

Go for a morning walk. If it means getting only up five minutes earlier and walking around the block, it's still worth it. Starting your day with fresh air and movement not only has physical benefits, it also kick-starts a positive mindset. Try to incorporate a walk into your commute to work/university/school.

Read because you want to. Not because you have to. Pull out that book you were given for your birthday two years ago that is still sitting on the shelf and give it a go. It's true what your primary school English teachers used to say - reading really is exercise for the mind. Few things are better than being engrossed in a good book and losing all track of time. So make time for reading.



Get creative in the kitchen. For many of us, cooking is somewhat of a chore. The easiest way to flip the script on this is to challenge yourself in the kitchen. We all have nights where we're tired and dinner is either a takeaway or a mixture of leftovers from the fridge. But try and make the effort one night a week to create something new. Put some music on to get you inspired while you do it. [Taste](#) have an awesome range of easy recipes...

Address your posture. Even though we know excessive sitting has detrimental effects on our health, so many of us still do it. At home. At work. On the commute in between. Your lower back is crying out for a change. If you have a desk job, try and get up for a walk every 30 minutes. If it means investing in a back-support cushion or a stand-up desk, it's worth it. Talk to your employer - after all, it might be something they are happy to cover financially. Substituting sitting time for standing or walking time might seem annoying - but your body will thank you for it.

Listen to podcasts. Podcasts, for those who are new to them, are basically audio programs on demand. That is, you can choose what you listen to and when you listen to it. And they are taking the world by storm. There are over 700,000 podcasts (and nearly 30 million episodes!) out there about all manner of topics and subjects. Listen to podcasts on subjects you are passionate about, or want to know more about, or simply ones that make you laugh. You'll soon see what all the fuss is about.



Box breathing. There are no shortage of great breathing exercises and guided meditation apps out there. One simple exercise that you can do anytime, anywhere is a technique known as [box breathing](#). It's called 'box breathing' because it consists of four counts of four. Picture a square with each side representing a different count to four. Start with a slow inhale to the count of four, hold for the count of four, exhale for four, hold for four...and repeat.

These 6 little things can make an impactful difference every day. Something so simple, but so beneficial.

DID YOU KNOW?

For your next meeting, please try our online booking page. You are able to choose the day + time and type of meeting. Easy as pie.

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