



**NOSEWORTHY
CHAPMAN**

chartered professional accountants

COVID-19

Impact on Businesses in Newfoundland and Labrador

As businesses navigate these uncertain times, traditional methods of operations will no longer apply and the ability to stay nimble and responsive to change will be very important. Staying up-to-date and aware of all announcements and program assistance details is critical as you make business decisions. We are here to help.

We have shared certain announcements by the federal government in respect of the financial relief efforts announced to provide economic support for cashflow and employee stability. As of today, March 19th, the federal government announcements have communicated concepts only, there are limited details of how to access the specific funding and subsidies. This information may be slow

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coming as the programs may require legislative approval and the specifics have to be ironed out. However, once we have more detail on how to access these subsidies or benefits, we will communicate that to you.

Follow us on [Twitter](#) and [LinkedIn](#), as we will be utilizing those platforms for communication of shorter updates.





Employee Options:

As the timeline to containment is uncertain, the ability to pay staff or provide alternate work arrangements becomes increasingly important. The federal government has a workshare program which may allow you to minimize the impact of work shortage.

The following link may be of interest to you.



<https://www.canada.ca/en/employment-social-development/services/work-sharing/temporary-measures-forestry-sector.html>

BDC Webinar:

The Business Development bank has a webinar scheduled for **March 25th at 12PM EDT** on managing the impacts of COVID-19.

The link to register for the event is located here:



<https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/webinars/pages/how-cope-impacts-covid-19-on-your-business>

Provincial Communications

The Provincial Government has a website directed at providing updates on COVID-19.

The link is located here:



<https://www.gov.nl.ca/covid-19/>

Noseworthy Chapman is committed to continue to service our clients to the best of our ability with minimal disruption as we know having guidance on tax and financial matters is very important to our clients at this time of crisis. Reach out to a member of our service team for assistance, we are here to help.

