



## The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

March 2020

### In this issue

- [CRA Tax Deadline Changes For 2020](#)
- [Canada's COVID-19 Economic Response Plan](#)
- [Recommended Reading #1 - Business Read:](#)
- [Recommended Reading #2 - Leisure Read:](#)
- [Stuff To Know About Our Team](#)

### Greetings!

#### Welcome to the March 2020 issue of The Bean Counters' Quarterly!

Warm greetings to our clients, friends, and family,

Usually we would start our newsletter by wishing happy spring and Happy Easter, but this newsletter is different. These are different times. Our main message at this time, and focus of this much shorter newsletter, is a mix of three things:

\* **Be safe** - this includes self isolation, hand washing, sanitizing, good health \* **Some tax and economic related information** - what do we know already \* **A bit of encouragement** -THIS. WILL. PASS. What happens when it's over?

We are very sensitive to the overwhelm of communication in these challenging times. We don't want to add to the 'noise'. We've simplified this issue of our newsletter, but have tried to contribute some quick items or links that may be of value or interest. We've decided to skip our Dialogue section and About Us. Our team are all doing well and still working hard. They all very much hope that all of you are doing well and staying safe. We're pleased that our new portal is allowing us to keep serving our clients, with online data transfer. We'll update tax info and deadlines below.

We've kept our Reading Recommendation section, and actually included two books, one business, one leisure. If your situation is such that you're not working or able to keep your business open at this time, you may find some solace and enjoyment in

reading. You may want to use the time to read a business book, where you can be encouraged to gain a mindset and determination that may be helpful to go forward in the 'what's next' business environment, post-pandemic (**The Infinite Game, see Reading #1**) or perhaps enjoy something to help you 'escape' the current reality which has been extremely stressful and harsh and scary, by remembering how to focus on wonder and delights all around us (**The Book of Delights, see Reading #2**). Some will decide whether you purchase online for delivery or download an audio or ebook. *(links are not affiliates)*

**We still wish you happy spring and Happy Easter. While we may be celebrating those things in a different manner, it's still important to celebrate things that are familiar and happy - from our families to yours!**

Steve Kirkham

## *CRA Tax Deadline Changes For 2020*



### **Canada Revenue Agency Tax Deadline Changes for 2020**

Canada Revenue Agency announced some extensions to deadlines. Please view this link for all information, related to tax reporting and payment deadlines. It's important to check reputable sources for ALL information due to responses and changes regarding COVID-19.

#### **Individuals:**

Filing EXTENDED to June 1st 2020; payment EXTENDED to September 1st, 2020.

#### **Self-Employed Individuals:**

Filing UNCHANGED at June 15th, 2020; payment EXTENDED to September 1st, 2020.

#### **Corporations:**

Filing UNCHANGED at 6 months after your tax year end; payment EXTENDED September 1st, 2020 applies to balances and instalments under Part 1 of the Income Tax Act due on or after March 18 and before September 1, 2020

Penalties and interest will not be charged if the amounts above are paid by September 1, 2020.

*NOTE: Our team is working to meet all deadlines, but timely receipt of your tax information is crucial. Please ensure we have your information as soon as possible.*

[CRA Tax Deadline Changes For 2020](#)

## **Canada's COVID-19 Economic Response Plan**



### **Canada's COVID-19 Economic Response Plan**

On March 25th, 2020 Canada has passed and received Royal Assent for a multi-billion-dollar relief package to respond to the coronavirus slowdown.

It allows the government to spend \$107B in emergency aid and economic stimulus to assist Canadians struggling financially.

All parties supported the bill following amendments that removed provisions giving cabinet unprecedented powers.

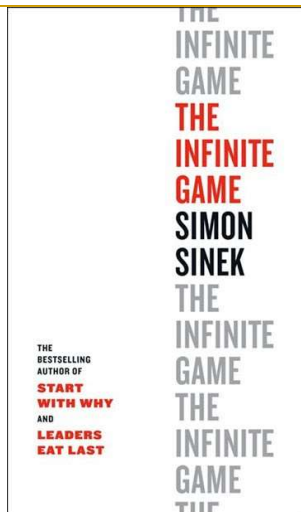
Whether you believe this relief goes far enough or helps those in greatest need, the government says this is a start. Depending on how long the pandemic keeps a hold on our country, more relief may be proposed in the future.

Many details of the package are still be worked out, and one of the key areas around individuals won't be released and running online until April 6th, 2020. The link below will provide you with government information available, at this time, and updated as they have more details to provide.

*There is an overwhelming amount of information coming out on a daily basis, from the Federal, Provincial, and Municipal level, not to mention medical sources, blogs, youtube, social media, cousin Joe, neighbour Mary, etc. We know that you may require specific information regarding your individual or corporate situations, and we will strive to provide you with the most current information available. As we have relevant information, we will occasionally send out 'Minder' notices to keep you updated. We are sensitive to adding to the noise, and want to only contribute where it might have value.*

[Canada's COVID-19 Economic Response Plan](#)

**Recommended Reading #1 - Business Read:**



## **THE INFINITE GAME** By Simon Sinek

**From the New York Times bestselling author of Start With Why and Leaders Eat Last, a bold framework for leadership in today's ever-changing world.**

How do we win a game that has no end? Finite games, like football or chess, have known players, fixed rules and a clear endpoint. The winners and losers are easily identified. Infinite games, games with no finish line, like business or politics, or life itself, have players who come and go. The rules of an infinite game are changeable while infinite games have no defined endpoint. There are no winners or losers-only ahead and behind.

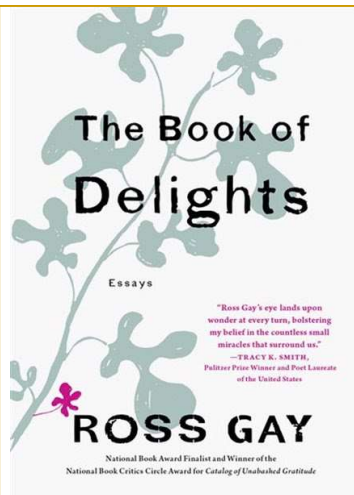
The question is, how do we play to succeed in the game we're in?

In this revelatory new book, Simon Sinek offers a framework for leading with an infinite mindset. On one hand, none of us can resist the fleeting thrills of a promotion earned or a tournament won, yet these rewards fade quickly. **In pursuit of a Just Cause, we will commit to a vision of a future world so appealing that we will build it week after week, month after month, year after year. Although we do not know the exact form this world will take, working toward it gives our work and our life meaning.**

Leaders who embrace an infinite mindset build stronger, more innovative, more inspiring organizations. Ultimately, they are the ones who lead us into the future.

[The Infinite Plan](#)

*Recommended Reading #2 - Leisure Read:*



## **The Book of Delights: Essays by Ross Gay**

### **A New York Times Bestseller**

"Ross Gay's eye lands upon wonder at every turn, bolstering my belief in the countless small miracles that surround us." -Tracy K. Smith, Pulitzer Prize winner and U.S. Poet Laureate

The winner of the NBCC Award for Poetry offers up a spirited collection of short lyric essays, written daily over a tumultuous year, reminding us of the purpose and pleasure of praising, extolling, and celebrating ordinary wonders.

In *The Book of Delights*, one of today's most original literary voices offers up a genre-defying volume of lyric essays written over one tumultuous year. The first nonfiction book from award-winning poet Ross Gay is a record of the small joys we often overlook in our busy lives. Among Gay's funny, poetic, philosophical delights: a friend's unabashed use of air quotes, cradling a tomato seedling aboard an airplane, the silent nod of acknowledgment between the only two black people in a room. But Gay never dismisses the complexities, even the terrors, of living in America as a black man or the ecological and psychic violence of our consumer culture or the loss of those he loves. More than anything other subject, though, Gay celebrates the beauty of the natural world--his garden, the flowers peeking out of the sidewalk, the hypnotic movements of a praying mantis.

*The Book of Delights* is about our shared bonds, and the rewards that come from a life closely observed. These remarkable pieces serve as a powerful and necessary reminder that we can, and should, stake out a space in our lives for delight.

[The Book of Delights: Essays](#)

*Stuff To Know About Our Team*



Hope

**About Our Team is on hold for this issue.**

Apparently we were really on point with our message in our December newsletter: *The simple message we'd like to share in this last newsletter of 2019, is to enjoy time with family/friends, find peace in whatever you do, and embrace good health!* Hopefully you're **spending time with family** (self-isolation), and **finding peace** (accepting what is, for now), and are **in good health** (staying healthy, doing the right things to protect everyone).

Animated facts video: Someone forwarded the below link to a YouTube video that I thought was pretty good in providing some basic insights to this whole "virus thing". Take a watch if you're not already inundated with info, it is light, and fairly easy watch.

[Public Health Canada - Video](#)

*Quick Links...*

- [The Bean Counters' Quarterly Home Website](#)
- [More About Steve Kirkham C.A. and Our Team](#)
- [Canada Revenue Agency - for Business](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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