

SMART ECONOMY GRANT

TAX COMPLIANCE - YOU CAN DO IT!

Accounting Made Easy wins SMART Economy grant to make tax compliance easier

The Ministry of Finance and Economic Management (MFEM) is pleased to announce it has awarded a grant to Accounting Made Easy under the Government's SMART Economy Initiative (SMART). Accounting Made Easy will use the SMART grant to develop a website to empower and support small to medium businesses to file their own monthly tax calculations and obligations accurately.

Aptly named 'You Can Do It!' the new website will provide easy templates and guidance to enable business owners to do their own monthly filing from their home or office. It will also provide an online chat function for easy accounting advice. Accounting Made Easy Project Manager Nancy Matapuku says the new website will be designed for Cook Islanders who struggle to file and account for taxes in their day to day operations.

"We've noticed there are many businesses who have newly registered for VAT and PAYE since the COVID outbreak. These new businesses will need help to meet their tax obligations. We wish to support

these businesses with a structure that they can work with to manage their business's long-term commitments and to become compliant with the tax laws."



"My partners Tearuru Amataiti, Chiavanni Le'Mon and I are excited to have won this grant to develop our new website," says Nancy. "We will offer a discounted registration fee during the launch months so businesses can explore the website and get used to the functions. After that a small annual subscription fee will give full access to businesses. We hope this site will assist

in removing the burden from businesses of accounting advisory fees."

The Accounting Made Easy team say they are passionate about giving Cook Islands business owners access to the right accounting tools, teaching them how to use them, developing their self-confidence and encouraging them to make time to do it right and regularly. "We believe this website will be a positive movement in our small island community and encourage all businesses to be tax compliant, hence the name 'You Can Do It!'," says Nancy.

SMART Economy Initiative provides a mix of grants and tax credits to support new commercial business ventures providing innovative ICT applications and services to business and consumers in the Cook Islands and abroad. Applications must meet a range of criteria including innovation, clear potential to improve business, industry, sector or Cook Islands productivity, and matching private sector funding, direct and/ or in-kind.

MFEM staff are on hand to help applicants through the process.

