



THE BALANCESHEET

March 2017



EASTER & ANZAC HOURS

CooperAitken will be closed on Friday 14th April and re-open on Wednesday 19th April. We will also be closed on Tuesday 25th for Anzac Day.

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The legal stuff

All information in this newsletter is to the best of the authors knowledge true and accurate. No liability is assumed by the authors, or publishers, for any losses suffered by any person relying directly or indirectly upon this newsletter. It is recommended that clients should consult a senior representative of the firm before acting upon this information.



Left: John Brosnan, Colin and Crystal Sinclair and their son Arthur

More than just accountants

Walton dairy farmer Colin Sinclair admits it was a steep learning curve when his farm business expanded and he took on more staff. Sinclair and his family run two farms, milking a combined 750-800 cows.

When the second farm was purchased it put extra pressure on all aspects of Colin's life. He changed from working with a contract milker and one staff member to having four employees.

"There was a lot of pressure at that point. In a nutshell, we probably wouldn't have that second farm anymore and I may not be married," he says.

Through People Lift, a new Dairy NZ programme, Colin found mentor John Brosnan, the Human Resources adviser at CooperAitken. Brosnan provided crucial support for Colin, especially at the start when things were extremely challenging.

"I don't think the outcome would have been this good without John's mentoring."

Colin started focusing on pasture management and leadership. He holds regular staff meetings and staff have clear guidance in what is expected of

them.

He also changed the farm's accountant over to CooperAitken, which allowed for more transparency and financial changes in the business.

He describes his current staff as "fantastic". When Crystal gave birth to their first child, one of his staff who was scheduled for the weekend off offered to cover for him. He doubts this would have happened two years ago. Right now things are "looking awesome" on both farms.

Colin acknowledges that staff relationships are difficult to get right and the dairy industry had to keep working to improve its reputation in this area. "We have to get it right, legally and morally."

For help and support regarding Human Resources or Business Mentoring call the team today on 07 889 7153.

Article adapted from NZ Farmer/Fairfax NZ

Team and Community News

Celebrating...



Carissa from Matamata was married to Andrew Cressy on December 16th 2016. The couple have been together for 10 years and celebrated the day at The Boatshed Karapiro.



Mohini Goundar was married on the 10th of December 2016 at Sacred Heart Girls College.



Congratulations to **Jess England** (from our Matamata office) and Jamie, who welcomed their new arrival at 10:43am on the 5th of February. Lucas Clive Donald Dench weighing 9lb 12oz.

Farewell...



Shirley Scherer (pictured above with Director Trevor Cooper) and Christine Maber have retired after working with CooperAitken for over 50 years between them. We wish them all the best for their future endeavours.



In the community...

Over the holiday season CooperAitken donated food to the Ezekiel Trust and toys for the Women's Refuge.

Welcome to our new Associates

We are excited to inform you that in April three of our Senior Accountants are becoming Associates.

Rory Noorland, Amy Coombes and Cameron McGill are stepping up from their current positions. If your account management is changing we will be in touch with you directly.



Welcome to Sarah, Harmon, Raj and Rachel

Morrinsville has had a few new faces join the team over the last couple of months. **Raj, Harmon, Sarah and Rachel.**

Harmon is a Senior Accountant with a strong background in tax. He lives on a dairy farm just outside of Morrinsville.



Raj and Rachel join the team as Graduate Accountants. Raj lives in Hamilton and enjoys sports, especially rugby, table tennis and fishing. Rachel has just returned from her OE and plays social netball.



We welcome **Sarah** to our Marketing and Communications team. Sarah lives in Matamata with her husband and two children and works in the Morrinsville office.



MEET THE TEAM...

Above: Left to right: Vanessa Ward, Megan Shannon, Rebecca Pritchard and Michelle Brace.

The Software Division

At CooperAitken we have an amazing team who can support you with all your software needs. From choosing software, to training and on going support.

The right software can help you make better business decisions. There are many financial software options to

help with your data processing and budgeting. Each package offers something different.

Keep your eye out for our free software support sessions this year.

 **Contact the Software Team on 07 889 7153.**

Carissa Cressy Matamata office

Carissa is a Chartered Accountant and an Associate at CooperAitken. She has strong local knowledge, having been in Matamata her whole life.

Carissa grew up on a farm in Walton and went on to gain a Bachelor of Management majoring in Accountancy and Human Resources from University of Waikato in 2006. She became a Chartered Accountant in 2010.

Having been at CooperAitken for 11 years (the majority of her career), Carissa is committed to her clients and the local community. "I have experience with both rural and commercial business and have a particular interest in helping clients with forecasts and advising them on technical tax issues and business structures". She also enjoys working with a range of different accounting software.

Carissa lives in Matamata, but she spent her first five years at our Morrinsville office, before moving over to be Client Manager to our Director Anna. In 2014, Carissa became an Associate at CooperAitken, "I am focused on building genuine, long term business relationships with clients and growing the business". Recently married to Andrew, a local plumber, many of you might be more familiar with Carissa's maiden name, Tolley. When she's not busy at work you might find her DIYing with her husband or spending time at the beach.



Congratulations

Accountant, **Jess Horrox** recently achieved 100% on her capstone module for her Chartered Accountants programme. A fantastic achievement. Well done Jess!



**Create freedom
in your business
call the
Cooperaitken
team today on
07 889 7153**

FARMERS - are you making changes 1 June?

If you are making some changes come the 1st of June, please give us a call to discuss your intentions and we can help make the transition smooth, leaving you to concentrate on what's important.

For example if you are buying or selling land or livestock, or changing your farming business (such as going from contract milking to 50/50 sharemilking). We may be able to advise you on a number of things, such as the best structure, date of sale, implications of family associations, budget, negotiations with bank etc. Don't hesitate to give us a call to discuss.

March 31 Balance Date?

What do I need to do?

31 March is the 2017 balance date for many of you. Questionnaires will be posted by 31 March if this is you.

You will need to do your stock take based on cost price and exclusive of GST. March balance date farmers will need to count livestock on the farm. Commercial clients will also need bad debts to be written off their debtors ledger in order to claim them as a deduction in the 2017 year.

Upcoming free information sessions

Did you know we offer free info sessions? These run across all three of our sites, Morrinsville, Matamata and Thames.

- ACC – 4th-6th of April
 - Trusts – End of May
 - Xero/Figured Training - May
- Keep an eye on your email for your invite

New practise software

In house at CooperAitken we have some new practice software. For you this means your invoices and statements look different (you have probably noticed our new electronic invoices). If you have any feedback on these, please get in touch with us.

ACC renewals

ACC will be sending out your Annual CoverPlus Extra Accounts for the 2017/2018 year. Please advise us if your circumstances have altered or you wish to make any changes.



Paying employees for public holidays

We have more public holidays approaching; get the low down on paying employees for these days.

- Friday 14 April — Good Friday.
- Monday 17 April — Easter Monday.
- Tuesday 25 April — ANZAC Day.

Employees get a paid day off on a public holiday if it's a day they would have normally worked on. If they work on that

public holiday, they're paid time and a half and get an alternative day off.

If you employ someone to work these days for you and these are not their normal days of work (e.g. they are covering another staff member who is taking the public holiday off) then you pay this person at least time and a half (1.5 times what you'd usually make for that day's work).

Maintain property inspections on farm

By John Brosnan - Human Resources & Business Development Advisor

As employers, farmers have to make sure any accommodation they provide is free of Methamphetamine (P).

Farm houses failing methamphetamine tests are becoming too common. Farm houses are attractive targets. But it is not just P labs that cause contamination. Using P in the house can also cause issues.

It is extremely distressing for anyone affected and can be a very costly and time consuming process to clean. The by-products of P use and manufacture are extremely dangerous. Decontamination is strictly a job for the professionals.

Houses can be inhabitable for periods of time, meaning alternative accommodation for staff has to be found, on top of cleaning costs.

So how
do we
minimize
the

risks of this happening to us?

Firstly, benchmark your existing houses now. Get them tested and prove they are clean. This way you can be sure your properties are safe for living in. Test your property's before new tenants move in.

Secondly, drug test your employees. Conduct a pre-employment drug test.

Thirdly, do monthly property inspections on all new staff. If you have had a staff member there a while you may only do them quarterly. Even if the house is effectively in the paddock beside yours – do your inspections.

Finally, check your insurance cover to see if you are protected in the case that you did have a property contaminated by P.

In my role I have seen an increasing number of issues around drugs and their impact on the rural workplace.

The above steps can help minimize the risks and protect the farm properties for the owner and future tenants.

If you need any help please feel free to call me on 07 889 8838 or email john@cooperaiken.co.nz

