



# THE BALANCESHEET

November 2018

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## Christmas entertainment expenses

It is the time of year full of Christmas fun. It is important to treat business entertainment expenses correctly during the festive season.

They are either 50% or 100% deductible. You also need to watch out for fringe benefit tax (FBT).

- Christmas party 50% deductible
- Transport to the function 100% deductible - FBT could apply
- Lunches, morning teas 100% deductible
- Christmas gift/gift vouchers - non food are 100% deductible; food and drink is only 50% deductible - FBT could apply
- Cash bonus - treat as wages with PAYE deducted

## Our Christmas Hours

Our offices will be closed from 4pm on Friday, 21 December 2018 and will re-open at 8am on Monday, 7 January 2019.



Haven't seen our video yet?

[WATCH IT NOW](#)





# MANAGING CHRISTMAS LEAVE



Written by John Brosnan,  
Human Resources Adviser.

2018 is racing along and Christmas is fast approaching. Some stores have had their Christmas decorations up for months, maybe just to frighten us.

With Christmas, we will have the usual requests for leave, requirements to have staff on to cover statutory days and the questions around pay that these always bring with them. What better time to refresh everyone on the rules and regulations around holidays and pay.

Firstly and most importantly, staff must apply for leave, but an application for leave and an approval for leave is not the same thing. If it really does not suit the employer, they can decline a leave request. Obviously the employer must try to be as fair and reasonable as they can, but they still have to run a business and sometimes that means that leave is not convenient. For instance, the farm owner may be looking forward to having the Christmas stats off to spend time with family. Chances are then that the worker would be declined leave for these days as both cannot be away. The owner and worker will usually sit down and work out something between them, but at the end of the day, it is the bosses call on whether leave is approved or not.

A hint for employees here, it always helps your employer to plan things if you give them as much notice of when you would like to take leave as possible. If you want New Year's off then let them know now – not on Dec 27<sup>th</sup> and certainly not on January 1<sup>st</sup> when you are unfit for work anyway. Secondly, if you as an employee work a statutory day, (Christmas, Boxing Day, January 1<sup>st</sup> & 2<sup>nd</sup> or the transferable days) then you are entitled to be paid at time and a half.

As recording your hours on time sheets is a requirement, this is now easy to track and pay correctly.

Remember the employee who works a stat day as a usual working day for them, does also get another day in lieu in addition to time and a half, which they can take at another time, with the employer's agreement.

Thirdly, relief staff. With holidays often comes the need to find relief staff for everything from the occasional milking to finding staff to cover a holiday period. Relief staff all need employment agreements, even if they are employed as casual staff only.

These staff do not get a day in lieu for a stat day as it is not a regular working day for that employee, so that is problem one eliminated. But, they do get paid time and a half and as a genuine casual employee, they also get paid holiday pay at 8% on top of what they earn, as they go or at their finish date, if it was a short term contract.

Need any other employment help, please give me a call (07) 889 8838.

## IN BRIEF...

### Bank accounts

If your bank account has changed or closed, please complete this [bank authority form](#) and return to [mail@cooperaiken.co.nz](mailto:mail@cooperaiken.co.nz). We would hate for you to miss receiving your refund from the IRD.

IRD have advised that from 2020, they will only issue refunds direct to a bank account. No cheques will be issued.

### Internet Banking

If you aren't already paying the IRD this way, now is a good time to change.

From February 2019, IRD **intend** to no longer accept **post-dated** cheques as a method of payment.

Internet banking allows you to pre-load your payment to IRD as soon as you receive your tax notice from us, thus no chance of being paid late or your cheque not arriving with IRD in time.

Talk to your bank about how easy it is to set up.

### Email addresses

Has your email address changed? Please let us know as soon as possible so that our records are correct. Email is the quickest way to reach you.

### Meeting IRD deadlines by post

Please remember that IRD must receive payment/filing of paperwork **on or before due date**.

We are seeing a rise in penalties being charged by IRD for late filing/late payments.

**Our recommendation is filing and paying online.** This gives peace of mind that IRD have everything lodged on time.

Alternatively, we advise you allow 10 – 15 working days for NZ Post to deliver to IRD - unfortunately still no guarantee it will reach IRD on time.

If you would like to know more about filing/paying on time, please don't hesitate to speak to your accountant.



We are proud to support Springdale School and their Spring Festival over the weekend by sponsoring their wheelbarrow race.

Our director, Peter Hexter, with daughter Summer along for the ride, was our CooperAitken wheelbarrow runner and did us proud by winning the race!

### SEE MORE COMMUNITY NEWS



Springdale School Spring Festival

# Congratulations

## Megan Potter

Congratulations to our in-house lawyer, Megan Potter, who recently went up against some strong competition in the Young In-House Lawyer of the Year category at the NZ Law Awards.

Megan didn't come away with a win, however what a major achievement for Megan to be recognised in the NZ legal profession two years in a row.

We are extremely proud of Megan and her achievements.



## Mohini Goundar

Congratulations to Mohini Goundar, who recently received a full membership as an Associate Chartered Accountant. To gain this membership Mohini has achieved a number of things including; an accounting degree, practical experience covering off applicable competencies and passing an exam.

Mohini can now proudly call herself an Associate Chartered Accountant. Congratulations Mohini!



## Kate Russell

Congratulations to Kate Russell in our Trust division, who recently completed her New Zealand Diploma in Legal Executive Studies.

Kate scored very high marks in all areas of her diploma, with one paper resulting in 97/100 - which was the top mark in the country!

Congratulations Kate, what an awesome achievement!



## WELCOME

### Jessie Warne

Introducing Jessie, our lovely new receptionist in Thames. Jessie is the friendly face that will greet you when you pop into our Thames office. She is Thames born and bred with a strong background in administration, loves a good challenge, and looks forward to meeting you all over time.

Welcome Jessie!



### Suzan Singh

Introducing Suzan, who joins our payroll team in Morrinsville. Suzan, who calls Te Awamutu home, has a strong background in administration previously working in Hamilton, she loves getting outdoors whenever possible and she is looking forward to the new challenge.

Welcome to the team Suzan!



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<https://www.youtube.com/watch?v=Il3iPY9rmHc>



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