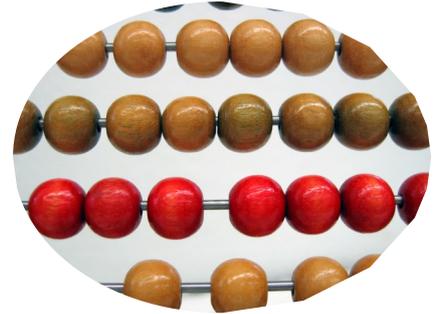


NEWSLETTER - AUTUMN 2015

TAX TALK: ACC'S LEVY REDUCTIONS

ACC is continuing to deliver on levy reductions. This year the average levy paid by employers and self-employed people in Work Account levies will fall to 90 cents per \$100 of liable earnings, down from 95 cents. Indicative rates for levels of cover for the 2015/16 levy year will be effective from 1 April:

	ACC CoverPlus	ACC CoverPlus Extra
Maximum	\$1,812.32/week \$94,553/year (80% of \$118,191)	\$1,847.23/week \$96,056/year (80% of \$120,070)
Minimum	\$456/week \$23,712/year (80% of \$29,640)	\$456/week \$23,712/year (80% of 29,640)



On 1 July 2015 the ACC vehicle licensing levy is being reduced. The cost of relicensing most vehicles will drop by around \$130 a year. If you need to renew your vehicle's registration before then, you can save money by renewing your registration to expire in July 2015. Note that the relicensing form and online renewal allow you to specify the number of months, and is not confined to three and six monthly periods only. When your vehicle licence expires after 1 July 2015 the reduction will automatically be applied to your renewal. The reduced levies will apply to commercial and private light passenger vehicles, cars, utes, vans less than 40 years old and weighing less than 3500kg. They will not apply to motorcycles or mopeds in 2015. Motorcycle-related injuries continue to generate disproportionately high costs for ACC and motorcycle levies are already heavily subsidised by owners of other types of vehicles.



NEW REQUIREMENTS FOR COMPANIES

From 1 May 2015 new registration requirements come into force for applications to incorporate a New Zealand Limited Liability company. All New Zealand incorporated companies must have at least one director who lives in New Zealand or who lives in Australia and is a director of an Australian incorporated company. Existing companies on the companies register will have 180 days to comply with these New Zealand 'resident director' requirements. In addition, all directors must provide their place and date of birth and all companies must supply their ultimate holding company details (if applicable). Contact us if you think you may be affected.

Important: Whilst we endeavor to ensure the accuracy of this newsletter, this newsletter does not constitute legal and or financial advice and is provided for your information only. For personalized advice, feel free to contact us. This flyer is copyrighted by Mathieson Chartered Accountants Ltd and may not be re-distributed without the written consent of Mathieson Chartered Accountants Ltd.

NEWSLETTER - AUTUMN 2015

PARENTAL LEAVE AND TAX CREDIT

For babies born on or after 1 April 2015, the Government will increase the parental tax credit from \$150 a week to \$220 a week, and extend the payment period from eight weeks to ten weeks. How much you receive also depends on: your total family income before tax, the number of dependent children in your care and how old they are, and the number of new born children per year. You can either receive PTC or paid parental leave. You can receive PTC or paid parental leave. You can't receive both at the same time. And you can't receive PTC if your family income for the full eight to ten weeks includes an income-tested benefit, NZ Super, a veteran's pension, a student allowance, or accident compensation from ACC (unless you are receiving this for less than three months).



The current 14 weeks' of paid parental leave will be increased to 16 weeks for babies expected or born on or after 1 April 2015.

TIMELY REMINDERS

Note: these dates apply to those clients for whom we prepare tax returns. Different dates will apply for those clients for whom we don't prepare returns. Please ask us if you'd like more information.

9th of March (7th falls on a weekend)	Terminal Tax & Terminal Student Loan Repayment	For taxpayers (with a tax agent) that have a February balance date
9th of March (7th falls on a weekend)	FBT	FBT return (IR421) and payment due for employers with a February balance date (if payable on income year basis)
30th of March (28th falls on a weekend)	Provisional tax	GST ratio method taxpayers on February, June, and October balance dates Standard provisional taxpayers on February, June and October balance dates 6 monthly GST taxpayers on February and August balance dates
31st of March	Tax Returns	Final day to file tax returns for taxpayers with a tax agent



Important: Whilst we endeavor to ensure the accuracy of this newsletter, this newsletter does not constitute legal and or financial advice and is provided for your information only. For personalized advice, feel free to contact us. This flyer is copyrighted by Mathieson Chartered Accountants Ltd and may not be re-distributed without the written consent of Mathieson Chartered Accountants Ltd.

HEALTH AND SAFETY

DON'T GAMBLE WITH HEALTH AND SAFETY...

Are you aware of your obligations under the new Health and Safety Reform Bill? This bill came into force on the 1st of April 2015, and is part of a major reform of health and safety practice in New Zealand. The changes will help everyone involved in business to be clear on what they need to do to maintain sound health and safety practices in the workplace and ensure workers have the knowledge to keep themselves and their colleagues safe. Under this bill, employers have a greater liability for health and safety in the workplace. Specifically, company directors and those in governance roles now have an explicit due diligence duty to ensure that workplace health and safety is managed proactively. The Bill significantly increases the category of offences, and the fines applicable. Fines for recklessness are increased to \$3 million for a corporate, \$600,000 for an officer (and/or 5 years imprisonment), and \$300,000 for an individual (and/or 5 years imprisonment). Fines for workplace deaths, serious injury or illness are increased to \$1.5 million for a corporate, \$300,000 for an office, and \$150,000 for an individual. There is also an increase in the fine for a breach of health and safety duty to \$500,000 for a corporate, \$100,000 for an officer, and \$50,000 for an individual. To find out how to comply, contact us now!



Why is Health and Safety Important?

Health and Safety is extremely important for any business. By putting appropriate procedures and policies in place, risk can be greatly mitigated or in some cases eliminated entirely. This risk might take the form of legal action, fines and penalties, and reputational risk. Further more, by being able to demonstrate a robust health & safety policy you can reduce insurance premiums.



Save Time and Stress

Using a specialist takes the stress away that is associated with trying to comply on your own. You can rest easy knowing that you will exceed all Health and Safety regulations. Another advantage is that it can often be a confusing and costly process. Using an expert cuts through the complexity and allows you to concentrate on what really matters - running your business.



Our Services

We provide a comprehensive range of services that we can tailor to fit any business. These include: Health and Safety Compliance Assessments, Health and Safety Policies and Procedures, Health and Safety Documentation, and Practical Support and Advice that is specific to your business. By providing these we help take the hassle out of being an employer.

With our Health and Safety expertise we can help keep you up to date and protect your business for the future. We provide advice on anything from day to day Health and Safety matters, such as Compliance documentation, Policies, and Procedures, all the way through to practical support and advice. To find out more about how we can help you protect your business from Health and Safety issues, contact our specialist, Lynda Mathieson, HRINZ on **027 55 44 747**.



EMPLOYMENT RELATIONS

MAKE SURE YOUR BUSINESS IS PROTECTED

The government has made some major employment relations changes, effective from 6 March 2015. Changes target flexible working arrangements, rest and meal breaks, continuity of employment for vulnerable employees upon restructuring, the good faith provisions, collective bargaining, and how the Employment Relations Authority gives its determinations. There has also been an increase in the minimum wage to \$14.75 an hour, up from \$14.25 an hour.



Up till now flexible working arrangements have only been available to caregivers who have been employed at their place of work for six months or more. From March, all employees will have the right to request flexible working arrangements from their first day on the job.

Previously, provisions for rest and meal breaks were quite strict. They now seek to balance the importance of rest and breaks for employees with what is practical for the business. Essentially, employees are entitled to breaks and, if it's not possible for the employer to ensure breaks for employees, the employer must offer reasonable compensation.

The changes to continuity of employment relate specifically to employees in situations where an employer is restructuring or selling a cleaning or catering business and employees are transferring to the new employer.

Where the employer proposes to take a decision which will or is likely to affect that employee's continued employment adversely, changes to the good faith provisions set out what confidential information an employer has to give an employee.

The new collective bargaining framework includes provision that collective bargaining does not have to be concluded, though employers will not be able to end bargaining or refuse to enter into a collective agreement just because they object in principle to collective bargaining or collective agreements.

Lastly, there are also changes to when and how the Employment Relations Authority must give preliminary findings and determinations following an investigation. To make sure you comply with all of these, contact us!

Our Services



We provide a wide range of service. These include Reviewing Employer Compliance, Pre-Employment Checks, Employment Position Descriptions, Employment Agreement Variation Letters, Employer to Employee Letters, Inductions, Performance Reviews, Disciplinary Matters, Restructuring and Redundancy Processes, Mediation, and Employee Disputes.

With our HR and Employment expertise we can help keep you up to date and protect your business for the future. We provide advice on anything from day to day HR issues, such as recruitment, employment agreements and compliance documentation, all the way through to representing you in an employment dispute. To find out more about how we can help you protect your business from Health and Safety issues, contact our specialist, Lynda Mathieson, HRINZ on **027 55 44 747**.



Important: Whilst we endeavor to ensure the accuracy of this newsletter, this newsletter does not constitute legal and or financial advice and is provided for your information only. For personalized advice, feel free to contact us. This flyer is copyrighted by Mathieson Chartered Accountants Ltd and may not be re-distributed without the written consent of Mathieson Chartered Accountants Ltd.