



Tax Calendar



We have decided not to include a tax calendar in this space anymore because of the number of different payment dates.

But wouldn't it be simpler if GST and PAYE were due on the 25th of each month and provisional tax due on the 7th of every four months after balance date?

Now we rely on MyIR and our tax agent reminders.

You can download a tax due tax calendar from IRD and put on your wall. I can think of better things to put on the wall.

We suggest when you know the tax amounts due set up future payments in your internet banking to ensure you pay your taxes on time.



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The information contained in this newsletter is of a general nature and should be used as a guide only. Before acting on this information, please consult us regarding your personal situation.

Hear it from Hamish..... Something not Covid-19 Related



Some Normality – Back in “The Office”.

The team and I had been working from home. We still had access to files and were able to complete the various IRD compliance and your advisory issues that still needed attention. The wonders of technology our business can utilise.

My workspace was a commandeered child's desk with two monitors perched precariously with enough room for a keyboard, a mouse, a pen and the all-important cell phone. My minor discomfort however pales in comparison to what some of our business clients have experienced. We have returned to the office (Thursday 14th) and with Level 2 Restrictions we are now on site to help you with a sense of some normality.

Stay Healthy

To those of us who found ourselves confined to the house stuck with family members, it was a good time to remember to always look after ourselves and do what we can to stay healthy. Here's 10 tips for staying healthy:

- 1) Stick to a routine - having structure in your day gives you a sense of stability and peace of mind.
- 2) Get a daily dose of fresh air – It's good for your physical and mental health. Plan it into your schedule so you are doing this every day. For example, I go for a lunchtime walk around the square.
- 3) Eat healthy food - 5+ a day fruit and vege.
- 4) Stay in touch - a lack of face-to-face contact with others is tough. With the use of modern technology like FaceTime, Google hangouts and zoom it's easy to stay in touch and still feel connected.
- 5) Exercise Inside Regularly - it could be your taekwondo, weights or yoga. It's also a good time to get stuck into the garden, mow the lawns, clean house, trim the hedge. I'm sure there is a list someone has somewhere.
- 6) Have fun - do something you haven't done for a long time. Or something you have never enough time to do. It could be play guitar, play Monopoly, watch a movie, or learn a new language.
- 7) Have a digital break - this is more important than ever. You need to plan the times that you are in “do not disturb” mode. You cannot be on call 24/7, it's exhausting.
- 8) Healthy balance of news - I have long said that the best part of the news hour is the last 30 minutes. There are less disturbing news items in the last 30 minutes.
- 9) Seek medical attention if needed - if you feel unwell see a doctor. Don't consult Mr Google. Mr Google always has the worst diagnoses.
- 10) Talk to someone - if there are pressures in your life, talk to someone who can understand and help. Whether it be a professional, an adviser or a trusted friend. Talking to someone always helps.

Hamish

Five Steps to a Healthy Rental Property

To boost the quality of rental properties in New Zealand, the Healthy Homes Guarantee Act was passed in 2017. If you're a landlord, there are five actions you need to take to ensure your property meets the Healthy Homes Standards.

By 1 July 2024, you need to provide:

1. Fixed, efficient and healthy **heating devices** in living rooms, which can warm rooms to at least 18°C.
2. Ceiling and underfloor insulation that meets the 2008 Building Code or (for existing ceiling insulation) is at least 120mm thick.
3. The right size extractor fans for sufficient ventilation in kitchens and bathrooms, and opening windows in the living room, dining room, kitchen and bedrooms.
4. Efficient drainage and guttering, downpipes and drains. If your rental home has an enclosed subfloor, you need to install a ground moisture barrier if it's possible.
5. A property with no unnecessary gaps or holes in walls, ceilings, windows, floors and doors that cause noticeable draughts. All unused chimneys and fireplaces must be blocked.



There is a new campaign initiative launched by our local business development agencies that we fully support and that is to buy local.

It's **Choose Manawatu!**

We know that buying local has a multiplier effect on our local economy, and now it is more important than ever to think consciously about our purchasing decisions, as consumers and as business owners and leaders.

It's like the Buy NZ Made initiative but for our region.

For more information, or you would like your business to participate visit:

<https://www.manawatunz.co.nz/choose-manawatu/>



Tax Snippets

Some new tax law was whisked through Parliament on 25th March 2020 the main tax changes are:

- 1) The ability to take an immediate deduction for any assets costing \$5,000 or less from 17 March 2020. But this threshold will reduce to \$1,000 on 17 March 2021. (Noting the current threshold was \$500)
- 2) Reintroduction of depreciation on non-residential buildings at the rate of 2% diminishing value or 1.5% straight line from the 2020/21 income year. (Beginning 1 April 2020 for March balance dates.)
- 3) Ability to apply for use of money interest write-offs for tax debts post 14th of February 2020, if they are due to Covid-19.
- 4) Increase in the threshold before provisional tax applies from \$2,500 to \$5,000 from the 2020/21 income year.