

CONNECT 2 UPDATES

Spring 2020

Jocelyn's Highlights

Hi Everyone

My Father in Law in his last years used to constantly remind us that "Old age isn't for Sissies." I think if he were alive today, I would be telling him that in this environment being in business is only for the brave or the heroic. He would want me to tell him why.

Well if you believe what you're told some time in the next three years there is going to be:

- An increase in the minimum wage.
- A new Statutory holiday called Matariki Day.
- An increase in Sick Leave from five days to ten days
- There are four weeks compulsory redundancy payments.
- Fair pay agreements
- Increase in the marginal tax rate to 39% for 2% of taxpayers.

A recent article that I read from Steve Sammartio put it as 'Technology is the new weapon of invasion. It is no longer guns and soldiers. It is digital control. You used to invade a country with your army now its technology.'

Despite challenging times its business as usual. These are: R&D Tax incentives which provide a tax credit up to 15% along with the R&D loan Scheme.
<https://www.rdti.govt.nz/how-to-guides/introduction-to-the-r-d-tax-incentive>

The Apprenticeship support programme: designed to help employers retain and bring on new apprentices. For more information go to this link
<https://www.workandincome.govt.nz/work/apprentice-support/index.html>

So, keep the flag flying be ready to change and just remember plan for what you know today and if things change, change your plan. Jocelyn

Hot Topics

TRUSTS

There has been a lot of correspondence being sent to our clients from their lawyers about the changes to the Trust Act coming into play and suggesting that their Trusts might need to be wound up and the importance of making this decision before the new Act comes into force.

There isn't any deadline for this to take place – as a lawyer told me yesterday no one is going to jail and he likened it to the new millennium when people rushed out and took all their money out of bank accounts and there was a certain amount of fear and panic in the air.

We intend in the next month to send our trust clients a letter outlining the position. You don't have to wind your Trust up but there are some new rules around Trustees duties.

ACC LEVIES INVOICES

ACC Levies are on their way, if you are not able to find your invoice in full please make contact with us or ACC before your invoice due date to discuss payment options to set up a payment plan. Read more about ways to pay your invoice here
<https://www.acc.co.nz/for-business/paying-levies/ways-to-pay-levies/>

PINK DAY – 23rd Oct 2020

We here at Connect 2 will be dressing up in Pink along with a nice pink morning tea. If you would like to donate towards our Fundraising page the link is below.

<https://www.breastcancerbop.org.nz/page/donate/>



New Team Member
Micaela Dadley – Practice & Marketing Co-Ordinator

Micaela enjoys spending time with her daughter, friends, partner and their GSP Ollie. Micaela is a keen squash player and is also studying towards a Diploma in Accounting.



Upcoming Events

Labour Weekend

- 24 Oct** - Mitre 10 Cup – Bay of Plenty vs Canterbury
- 25 Oct** – Springfest 2020
- 31 Oct** – Oktoberfest 2020
- 01 Nov** - Mitre 10 Cup – Bay of Plenty vs Hawkes Bay
- 19 Nov – 22 Nov** - Garden and Arts Festival

Enjoy the long weekend!