



Paul Pearce Limited
Chartered Accountant

ACCELERATE

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OUR NEWSLETTER FOR GROWING BUSINESSES

It's that time again as we edge closer to Christmas and the New Year.

We're closing our doors on 20 December 2023 and will reopen in the New Year on 11 January 2024.

As many of our clients will be aware, our client accounting software BankLink, is no longer supported and will cease to be functional from July 2024.

After investigating several alternative software solutions, we have decided that the best fit for our client base will be Xero Accounting.

We will be in touch with our BankLink clients over the next few months to liaise and assist with the roll out to Xero Accounting. As Xero has some similar functionalities to BankLink we are optimistic that the data transfer and conversion will be as simple and straightforward as possible.

We very much appreciate your patience as we navigate through this transition.

We hope you have a great summer break and enjoy some sunshine and the Christmas festive season.

Paul Pearce & Team



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Christmas lists aren't just for kids and Santa Claus. Before summer arrives, tick off our small business Christmas checklist to ensure you're in the best possible shape for the year ahead.



Plan cash flow

Make sure your business has enough funds on hand to pay suppliers over Christmas and January, remembering your tax obligations in the first month of the year.

Prepare your cash flow forecasts well in advance and consider holding off on big investments, renovations, and upgrades until well into 2024 if things are tight.

Try Christmas marketing

As we all know, people love to spend money at Christmas, so why not take advantage of the mood with a personalised Christmas promotional campaign? It's not too late to send a marketing email to your customers thanking them for their business — and it can help build brand loyalty.

Review your website

Web traffic tends to spike over Christmas, so make sure your website is working well without any glitches before you clock off. E-commerce problems can be hard to fix while everyone is away, so ensure web and mobile sites are up to speed.

Check your inventory

Don't guesstimate your inventory or leave things to chance over the summer; make sure your business has enough stock to meet customer demand. Check how much stock you used last Christmas for a guideline.

Sort out staffing schedules

Getting to Christmas and discovering no one is rostered to cover late December and early January is a nightmare scenario. Avoid that worst-case outcome by planning ahead with your staff. Ensure employees take turns to cover the most inconvenient times of the year to keep things fair.

Chase up invoices

Chasing up late payments is a pet hate for every business owner. If you have overdue payments in the run up to Christmas, chances are the situation will get even worse in the New Year. Make sure you get paid in full before the summer break.

Get some rest

Christmas is an important time to get some well-earned rest, so schedule time to relax! A recent study found that New Zealand workers are more likely to suffer burnout than in any other country. Take the time to reset so you can walk into 2024 with the right mindset.

Six Christmas email marketing tips

Keen to get a Christmas email out to your customers but unsure where to start? We've compiled some helpful pointers to get the most out of e-marketing.

1. Send more emails in December

Experts believe that increasing the frequency of your emails in December can help grab customers' attention. Inboxes are crowded as a result, however, so you'll need something eye-catching to cut through the noise.

2. Use persuasion tactics

Christmas campaigns are the perfect opportunity to test out your persuasion techniques with snappy subject lines and enticing calls to action.

Consumers are more likely to part with their cash over Christmas, so tactics like fear of missing out (FOMO) can nudge email subscribers to buy.

3. Use Christmas themes

Don't be shy; add a touch of festive humour into your messaging. Play around with snappy puns, keywords, and Christmas wordplay. Even Christmas emojis can lighten your messaging and make it stand out.

4. Target seasonal customers

Your customer database should tell you which customers have been active during previous Christmas months. Use the data to your advantage as these customers are your most lucrative subscribers at this time of year.

5. Time for a seasonal giveaway?

People love free stuff, especially at Christmas. December is a great time to launch a promotion or competition. Incentivise your subscribers to engage with your emails and give something back.

6. Look for inspiration

Take a look through your inbox and see how the big brands and companies have targeted you with Christmas marketing over the years. You might find some inspiration to give your campaign a boost.

How to save energy over Christmas

While plenty of companies are closed over Christmas, some of us have to keep the lights on to serve our customers. Here are some energy-saving tips that could save you some money over the coming months.

Only use the lights you need

Lighting contributes significantly to energy usage, so if you're running skeleton staff over Christmas, only use the lights you need. Keeping a few lights on overnight can be effective for security purposes, but turn off all non-essential lighting when occupancy is low.

Don't air condition the whole building

Blasting the air conditioning can result in huge power bills. Ensure you're only using it for the people present. Don't cool the whole office when most of your employees are at home.

Switch off non-essential machines

Computers, printers, scanners, and photocopiers all use energy when they're left on standby. Switch them off at the mains and ensure staff only power on machines they need.

Find hidden energy wasters

Kettles, fridges, microwaves, and vending machines are useful when the office is full, but do they need to be on over the summer? Review your workplace and see what non-essentials can be unplugged.



What new migrant worker law means for your business

Do you employ migrant workers? You need to be aware of the Worker Protection (Migrant and Other Employees) Act, which comes into force on January 6.

The law, which amends the Immigration Act 2009, Employment Relations Act 2000 and Companies Act, will introduce a tough penalty regime to deter the exploitation of migrant staff.

What you need to know

- Under the law, employers must comply with requests from the Labour Inspectorate within 10 working days, including providing any employment-related documents.
- Employers that fail to meet the 10-day deadline can be hit with an infringement notice, so be mindful of the changes.
- The new law grants the High Court powers to disqualify a person from being a New Zealand company director if they are convicted of exploitation of unlawful employees and temporary workers under the Immigration Act.

If you employ migrant workers, be aware of the forthcoming changes and ensure your paperwork, including HR documentation, is easily accessible and in good order.

Give us a call if you think the new law could affect your business.

TAX CALENDAR – DECEMBER 2023 & JANUARY 2024

Make sure you stay on top of your tax obligations over the Christmas/New Year holiday period. Cash flow planning will be important with two GST payments (for monthly GST taxpayers), FBT and provisional tax (for most taxpayers) being due in January.

Date	Category	Description
5 December	PAYE	Large employers payments due for deductions made 16 to 30 November. File employment information within two working days after payday.
20 December	PAYE	Payment due for small employers for November. Payment due for large employers for deductions made 1 to 15 December. File employment information within two working days after payday.
20 December	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during November.
20 December	NRWT / Approved Issuer Levy	Payment and return for November.
15 January	GST	Payment and return for November.
15 January	Provisional Tax	Instalment due.
15 January	PAYE	Large employers payments due for deductions made 16 to 31 December. File employment information within two working days after payday.
22 January	FBT	FBT return and payment due for 31 December 2023 quarter.
22 January	NRWT / Approved Issuer Levy	Payment and return for December.
22 January	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during December.
22 January	PAYE	Payment due for small employers for December. Payment due for large employers for deductions made 1 to 15 January. File employment information within two working days after payday.
29 January	GST	Payment and return for December.

Note: the provisional tax due dates apply to those clients who have a March balance date. Different dates will apply for those clients who have different balance dates.

Disclaimer: This publication has been carefully prepared, but it has been written in general terms only. The publication should not be relied upon to provide specific information without also obtaining appropriate professional advice after detailed examination of your particular situation.