



Paul Pearce Limited
Chartered Accountant

ACCELERATE

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OUR NEWSLETTER FOR GROWING BUSINESSES



Farming is tough work at the best of times, but the start of 2023 has been particularly testing for the industry, with the devastating impact of Cyclone Gabrielle and summer floods felt right across the North Island.

In this newsletter, we look at ways to mitigate business risks from severe weather, time-saving digital tools for farmers, and showcase some of the innovation that makes agriculture the beating heart of the New Zealand economy.

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Trailblazing Kiwi farmers and growers

Every year, the Ballance Farm Environment Awards celebrate farmers' achievements, focusing on issues such as biodiversity, soil, water and waste management, and animal and plant care.

Farmers across New Zealand are recognised for their hard work, innovation, and environmental stewardship. Here are three of this year's 10 [Regional Supreme](#) winners.

Super sheep farmers

Steven and Kellie Nichol, whose family has farmed at Clarks Junction for 150 years, were celebrated for their forward-thinking approach.

Their farm, Auldamor, specialises in sheep breeding and finishing, with 4,500 ewes, 1,500 hoggets, 80 rams, and nearly 300 beef cows grazed each year.

The couple received recognition for diversifying their business and considering the environmental impact of their work.

By modifying farming practices and emphasising on-farm measuring and monitoring, stock productivity and profitability increased.

The duo introduced several initiatives, including a no-till drilling programme to improve soil health, which improved pasture resilience, yields, stock performance, and animal health.

The farm has improved its biodiversity by planting shelterbelts and forestry stands, and by implementing fencing around native shrubland and waterways.

Community engagement in Northland

Dairy farmers Andrew and Vicky Booth took the prize in Northland, and were awarded for years of work to create an environmentally and economically sustainable business.

The couple created a new wetland area, introduced active pest management, and took steps to preserve areas of native bush, encouraging the return of native birds.

Judges agreed the farm was economically and environmentally sustainable and recognised the Booths' community work and passion for the industry.

The Booths share knowledge with their local community, and are helping to bridge the urban-rural divide by working with schools to plant 2,000 native plants each year.

The partnership has had a positive impact on local schoolchildren as they learn about looking after the environment, judges said.

Gold star for Glenbrook kiwifruit growers

Brett and Fenella Wheeler, kiwifruit farmers in Glenbrook, Auckland, took the Regional Supreme Award in the Super City for their science-based approach.

The Wheelers were celebrated for using science to tailor their growing, using data insights to adjust their planting to the natural environment.

The property's soil is fully mapped, providing a clear picture of its structure and properties. Brett and Fenella use this knowledge to guide irrigation and fertigation with pinpoint precision, tailored to every individual plant.

The couple were also recognised for their combination of regenerative and conventional practices, and innovative methods to enhance soils, improve water efficiency and benefit the natural environment.

Photos supplied by the NZ Farm Environment Trust



Steven and Kellie Nichol



Andrew and Vicky Booth



Brett and Fenella Wheeler

New Zealand took a battering from the weather in the summer, and unfortunately, severe weather events are expected to become more common. To protect your dairy farm from the worst, here are tips on how to manage your feed and finances.

Three-Step Feed Plan

- Make a feed budget to establish targets and avoid feed shortages.
- Include production targets, feeding levels, average pasture cover targets at different stages, and what's happening with young stock and supplement strategies.
- Monitor the plan regularly to ensure the set targets are achieved.

Fix Your Finances

- Update your budget and reduce your expenditure accordingly.
- Make sure you confine the financial damage to one year only.
- Perform a cash flow check to find out how much money is available for purchasing inputs such as nitrogen and supplements.
- Keep your bank manager informed.

Strategies to survive extreme weather

The right management choices can also make a huge difference during and after an extreme weather event. Here are some key areas to think about:

Build pasture cover

Higher pasture covers provide better physical protection against pugging. Build this into the feed budget.

Animal Health

It is vital to keep cows healthy — especially if wet periods are close to mating. Be aware of magnesium deficiency, mastitis, and lameness.

Reduce the number of cows

The most effective way to improve the feeding of a milking herd is to reduce the number of stock on the property and ease the feed demand.

You could also graze off late calvers, graze replacement stock off farm, send cows to other farmers in a better position, send early culls away, or get non-dairy animals off your farm.

Head to the [Dairy NZ website](#) for more wet weather management tips, including the best grazing strategies.

Hit by the weather? Get some tax relief.

Feeling overwhelmed about tax payments? Here are three ways Inland Revenue can help ease the pain.

1. If you are unable to pay tax by the due date, Inland Revenue may be able to write-off penalties and interest. Contact them as soon as you can to indicate when you can pay your tax or request instalment arrangements. You may be eligible for a use of money interest write off.
2. Deposited money in the Income Equalisation Scheme? You might be able to make an early withdrawal, or deposit funds in the scheme later than the usually allowed date.
3. If you need to re-estimate your provisional tax because your income falls short of the estimate and provisional tax has been overpaid, it may be possible to arrange early refunds.

Get in touch with Inland Revenue or us as soon as possible – we're here to help.



Want to take your beef or lamb farm to the next level? Beef+Lamb New Zealand's Innovation Farm Programme helps farmers identify tools and practices to unlock financial improvements.

The programme brings science and farming experts together to investigate and develop new farming technology.

Up to eight farmers are involved in the course at any one time, and their involvement usually lasts about three years.

Participating farms focus on developing new knowledge and delivering results that can benefit the wider farming industry.

Projects chosen for the programme tend to involve new-to-market technologies. Beef+Lamb New Zealand focuses on narrow farming categories.

Head to the [Beef+Lamb NZ webpage](#) to learn more about the programme and view some of the results from high-performance farms.



Staff Changes

We welcome Janine Wishnowsky to Paul Pearce Limited. Janine has taken over Amanda Borren-Lean's position as Accounts Administrator. Janine can be contacted for any assistance with Xero, MYOB, BankLink, Invoice Plus, Payroll, GST and ACC queries at janine@pearce.co.nz.

TAX CALENDAR – JUNE 2023

Date	Category	Description
6 June	PAYE	Large employers returns for May. File employment information within two working days after payday.
20 June	PAYE	Small employers returns for May. Large employers returns for June. File employment information within two working days after payday.
20 June	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during May.
20 June	NRWT / Approved Issuer Levy	Payment and return due.
28 June	GST	Payment and return for May.
28 June	Provisional Tax *	Instalment due.

* Note: the provisional tax due dates apply to those clients who have a May 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.*