

September 2024 Newsletter



Know Your Numbers

8 October  Webinar



Presenters

Natalie Alexander and Paul Thomas | Blackburne Group

We're presenting a webinar for clients and friends to attend on Tuesday 8th October on "Know Your Numbers"

You don't have to be an accountant or bookkeeper to understand your numbers, just as you don't have to be a mechanic to drive a car. Having an overall understanding of your financial reports puts you in a far stronger position to make better decisions. The complimentary webinar is approximately 60 minutes, including 10 minutes for Q & A at the end.

- ⇒ Learn what each of your key financial reports tells you about your business
- ⇒ Identify strengths, weaknesses and trends
- ⇒ Discover why your bank account balance may not reflect profits
- ⇒ Identify how to protect your assets
- ⇒ Discover the key drivers of business value
- ⇒ Learn how to measure your business efficiency to drive improvement

Plus, we'll provide you with a complimentary Guide to Your Financial Reports.

An email invitation and a registration link will be sent out next week.



Diana Waldrom (aka our Tax Administrator)

2024 Taupo Hospice Creative Catwalk fundraiser

Diana entered the Carnival Couture category.

Garment named The Circus of Life – depicting the tough side of life with the black cape and chains and then revealing the joy of life with colour and sequins.

Diana placed first in her category —Congratulations to Diana as this was year's in the making



Net Promotor Score (NPS)

NPS is a common metric used to determine client perception and experience. Organizations use NPS scores to help find business areas that need improvement and to create a better client experience.

Recently some of you would have received a survey asking on a scale of 1-10 what you thought about Blackburne Group?, what we could improve on? and why you gave us this score?

Our NPS result is 63.2%! According to a consultant this score is AWESOME....the best she's seen in an accounting practice is 67%. So that we can keep giving you an awesome service, we'll be recalculating this score every 3 months.

Our administration team will email a link to the survey to you after your annual financial accounts/tax have been finalised. We'd really appreciate if you can spare 2-3 minutes to respond to the 3 questions. Thank you in advance.

TAKE SURVEY



We're introducing a Quick Query Service

This is limited to a 6 minute free phone call that you may have around a particular issue—for example:

- Coding queries
- To clarify if an expense is tax deductible
- The potential purchase of an asset
- PAYE or tax payment, which period at IRD

Some queries may seem simple at the outset, but are very technical in nature, or identify an opportunity to prevent a serious problem down the track, or make a tangible difference to your cashflow. If we need to spend more time to ensure we get you the best possible outcome, we'll always discuss potential costs with you upfront, before we commence any new work.



PAYROLL updates from Katya

As from 1st September 2024, the Living Wage hourly rate has increased to \$27.80 per hour.

The NZ living wage rate is calculated and annually updated by the Family Centre Social Policy Research Unit.

Xero payroll plan charges are changing—anyone that is currently using xero payroll will have received an email from Katya as to their options of continuing with Xero Payroll or migrating to another payroll provider.

If you have any payroll queries, give Katya a call on ext 816



Inland Revenue Te Tari Taake

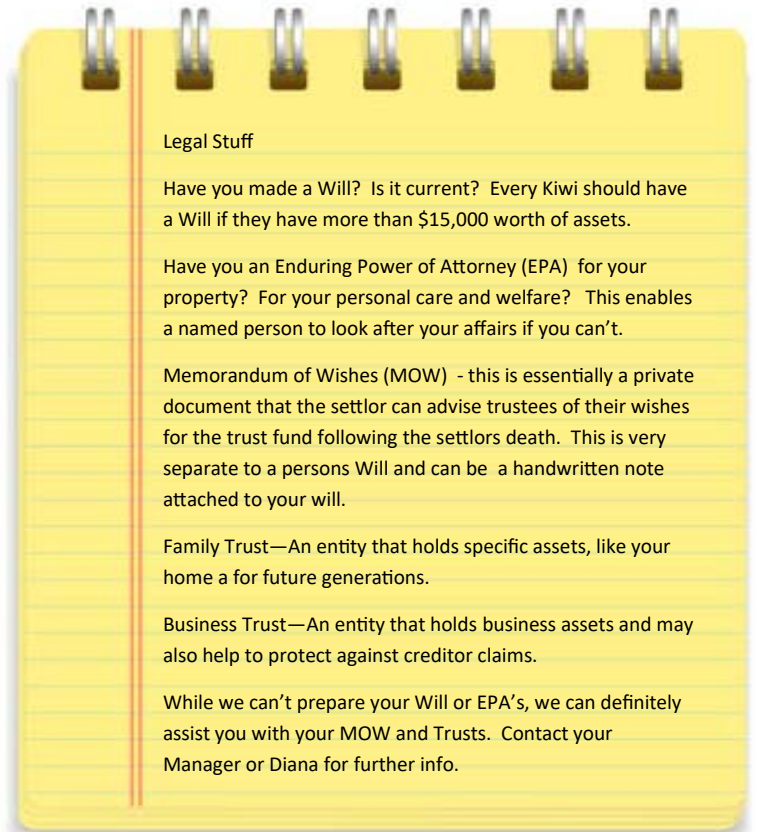
During the past few year's the IRD focus was on supporting businesses through Covid-19 recovery. Now they want customers with outstanding compliance obligations to engage with them.

Over the next few months, IRD will visit businesses with significant outstanding tax debt. Any customers that do not engage with IRD and carry on ignoring their obligations, can expect stronger action from the IRD. This includes debt enforcement and or insolvency proceedings.

If you have tax debt which is not already under arrangement, we strongly encourage you to talk with us as soon as possible. Don't wait for the IRD to come knocking.

Give Diana a call and she can assist you.

Extn 811



Legal Stuff

Have you made a Will? Is it current? Every Kiwi should have a Will if they have more than \$15,000 worth of assets.

Have you an Enduring Power of Attorney (EPA) for your property? For your personal care and welfare? This enables a named person to look after your affairs if you can't.

Memorandum of Wishes (MOW) - this is essentially a private document that the settlor can advise trustees of their wishes for the trust fund following the settlors death. This is very separate to a persons Will and can be a handwritten note attached to your will.

Family Trust—An entity that holds specific assets, like your home a for future generations.

Business Trust—An entity that holds business assets and may also help to protect against creditor claims.

While we can't prepare your Will or EPA's, we can definitely assist you with your MOW and Trusts. Contact your Manager or Diana for further info.

Changes to Xero Plans

The new xero plan line-up was launched on 12 September and bundles key features such as Xero Payroll, Xero Projects and Analytics Plus into some plans.

- * For new xero plans, we'll make a decision based on your business which xero plan is best for you.
- * For existing xero customers whose new xero subscription plan will include the same or more features for the same or lower price, xero will move you from the old xero plan to the new xero plan in February 2025.
- * For existing xero customers who will see a price increase as a result of the new xero subscription plan, xero will move you from the old xero plan to the new xero plan in September 2025.



Get to know the Blackburne Group Team

Each newsletter we'll profile two team members.

This time we introduce you to:

Tracey Lilburn

Tracey is local to the district, born and raised on a sheep and beef farm in Raetihi.

Tracey has a love for the outdoors and can be found walking her dog, spending time with her grandsons two of which are identical twins, baking, gardening or enjoying time with family and friends.

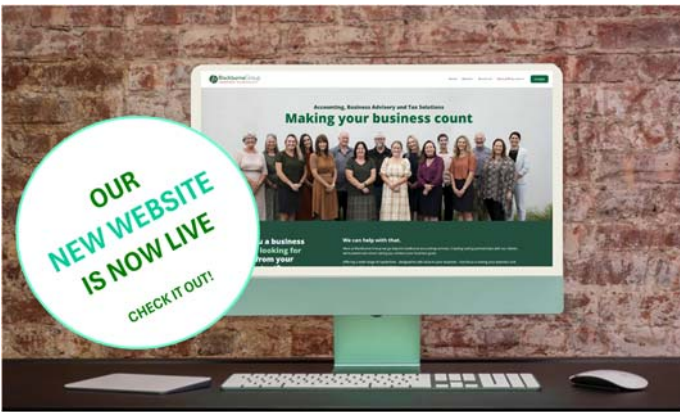
You can contact Tracey on ext 818

Kenneth Smit

New to NZ and our newest team member.... Kenneth hails from South Africa.

I'm mainly a family man. I love spending time with my wife and two children, taking road trips and discovering new places and attractions. I am a motorsport enthusiast and have a love for unique motorcycles. I am a bit of an adrenalin junkie so I'm up for an adventure most of the time. I live life by believing that you can't say you don't like something if you haven't tried it yet.

You can contact Kenneth on ext 831

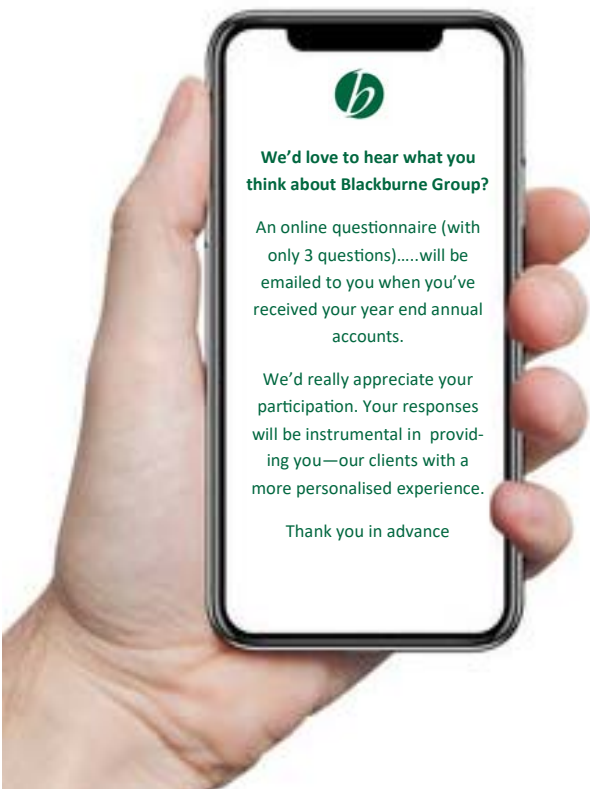


Have you checked out our new website?... Scan the QR code and take a look!

On Friday 13th we bid farewell to Jolene Rodley who has been a member of the BGLP team since January 2020.

Jolene was always available to help out with Xero queries, but rest assured she's done such a great job of teaching the team here —anyone of us is ready to assist you.

Jolene's moving onto another role with an HR focus, which was a large part of her Business Degree she gained many years ago. The work will be different from what she's been doing here, but she's looking forward to the challenge.



Tracey Lilburn



Kenneth Smit

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.