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Weekly Office Days
Tues, Weds, Thurs
9am – 3pm

Remote Days
Monday & Friday 10am-3pm

Steve's Corner

This year is slowly, but really quickly coming to an end.

Slowly because typically, there are so many things to be done and the lens to look forward is very short, but quickly because when you look up and into the medium lens Christmas is just there, only 3 and a half weeks away.

But we can look forward into any lens with a much brighter outlook, interest rates are relatively normal, farm gate prices are strong, there are signs of the property market improving and it feels like summer is here every other day and the rain is keeping the grass growing.

I heard on TV, the CEO of Ports of Auckland say the volume of containers coming into NZ has increased, where last months volume was the highest for 9 years, and car imports up 20% on last year. He claimed these containers and cars were replacing goods that have been sold.

The other interesting points he made, when asked two questions;

1. When do you think the economy will improve?

His answer: Right now, it is happening.

2. He is Australian, and was asked what can NZ learn from Australia?

His answer: Take a leaf out of their optimism book, we are too conservative with recovery signs like this, we are still nervous and conservative. In Australia, they would be saying 'let it rip, mate' let's go.

OCR Announcement

The Reserve Bank has trimmed the official cash rate by 0.25% to 2.25% as inflation edges towards its target, and the economy shows early signs of recovery.

Changes to Family Boost

The Family Boost changes announced by the Government in July are now law. These changes apply from the July–September 2025 quarter. Families can claim from 1 October.

There are 3 key changes:

1. The threshold for household income is now \$57,286 each quarter.
2. The amount that an eligible family can claim has increased to 40% of early childhood education costs, or a maximum of \$1,560 each quarter.
3. The abatement rate is now 7% for household income over \$35,000 each quarter.



**You are never too old to
set another goal or to
dream a new dream.**

Tenancy Services

Pets in rentals – upcoming law changes

Summary of pet consent rules, pet bonds and pet damage liability provisions will take effect on 1 December 2025. Until then, landlords cannot charge a pet bond.

Once the pet consent rules come into effect

- Tenants can keep a pet, if their tenancy agreement allows it or with written consent from the landlord.
- Landlords can only say no to a tenant's request to have a pet if they have a good reason (reasonable grounds).
- All tenants can be fully responsible for pet related damage that is more than fair wear and tear.
- Landlords that consent to pets can have reasonable conditions included with their consent.
- Landlords can charge tenants a pet bond of up to 2 weeks' rent. Only one pet bond is allowed at a time.

Existing tenancies with pets when the new rules come into effect

- You do not need to ask your landlord again for pet consent for existing pets.
- All tenants named on the tenancy agreement are fully responsible for pet damage that is more than fair wear and tear.
- Your landlord cannot ask you for a pet bond or introduce conditions for the existing pets.



Planning a Secret Santa with friends and family this Christmas?

Let Secret Santa Organizer do the hard work for you! This free, online tool randomly assigns gift givers, making it super easy to organise. Just enter the names and email addresses of the participants and the site takes care of the rest, no stress, just fun! Try it out at www.secretsantaorganizer.com

SB?

S?

M?

Avoid a surprise tax bill

17.5%

28%

Check your tax code or rate is correct

You probably aren't paying the correct amount of tax if your tax code or rate is wrong. In particular, if you have more than one income source and don't have the right tax code for each income source.

You need to use a different tax code for:

- ♦ One-off lump sum payments
- ♦ Superannuation schemes
- ♦ ACC or paid parental leave payments

Check the tax rates for your KiwiSaver and other Investments

You might get a bill if you are using the wrong resident withholding tax (RWT) rate or prescribed investor rate (PIR).

Resident withholding tax is used on any income earned from interest or dividends from a New Zealand source. For example, interest earned from a New Zealand bank account.

A prescribed investor rate is used on any income you earn from a portfolio investment or other managed funds, an example of a managed fund is KiwiSaver.

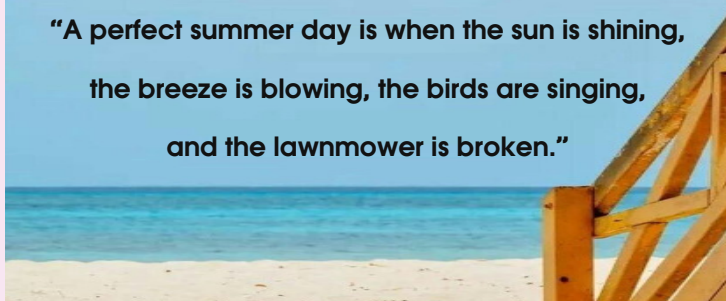
Brighter SMARTER ENERGY SOLUTIONS

Warmer Kiwi Homes

50% Insulation Grants

Warmer Kiwi Homes is the government programme to help eligible homeowners insulate their homes with subsidies of 50% depending on where you live. Go to brighter.co.nz to register your interest or to see if you are eligible.

**"A perfect summer day is when the sun is shining,
the breeze is blowing, the birds are singing,
and the lawnmower is broken."**





Don't Ignore Your Tax Debt

If you've got GST or Employer Tax debt, Inland Revenue (IRD) wants you to start repaying it now. Ignoring tax debt won't make it go away.

Expect a call from Inland Revenue

If your business owes more than \$1,000 in tax debt that is between 6 months and 5 years old, you might receive a call from IRD soon.

They will tell you:

- ◆ how much overdue debt you have
- ◆ remind you that penalties and interest are starting to increase
- ◆ encourage you to pay your debt in full or set up an instalment arrangement.

More than \$10,000

If your GST and/or employer debt (EMP) is more than \$10,000, IRD will remind you of your tax obligations and the possible legal consequences of ignoring them. Ignoring it will only make things worse.

What Inland Revenue will do

1. IRD will call you first.
2. They'll leave a message if you don't answer their call.
3. If you don't respond to their message, they'll make one more attempt to contact you, but won't leave a message.
4. If you still haven't responded, they may visit.

Save Money on Everyday Expenses – Top Tip

Cancel Subscriptions:

You can easily save \$500, \$1,000 or even more a year by giving up on subscriptions you don't need or use. Companies love 'recurring revenue' as they know customers seldom make an effort to cancel.

The best way to find out what you subscribe to is to audit your most recent credit card bill and list of direct debits, and pick out the items to chop out. Once identified, simply log in to the service and click 'cancel' or call them up if that's easier. These services and products may include:

- Sky TV
- Streaming networks (do you need them all?)
- Magazines you don't read
- Food and Wine

Visit moneyhub.co.nz for more ways to save money



Increased Probate Threshold



Families of the deceased will save time and money as a result of changes to probate law and new systems put in place by the Ministry of Justice.

Justice Minister Hon Paul Goldsmith announced on 31 July 2025 that Cabinet has approved an increase in the financial threshold at which the High Court needs to approve the distribution of assets when someone dies, from \$15,000 to \$40,000.

The threshold was last set in 2009 before the implementation of KiwiSaver. Most estates now include KiwiSaver balances of more than \$15,000 which means they have to go through the High Court process. This results in a significant proportion of smaller estates being eaten up in court costs and legal fees.

The increase in the threshold means Banks, Insurers and others will be able to distribute assets in smaller estates without the relatives and other beneficiaries of the deceased person having to go to the High Court, leaving more of an estate for the beneficiaries.

And the Winner Is...

Congratulations to Heather Parrott, the lucky winner of our \$100 Fahrenheit voucher from our Spring Newsletter giveaway.

Exciting News – Christmas Hamper Giveaway!

To kick off the festive season, we're giving away a Christmas hamper packed with goodies.

To enter, simply email your answer to Kelly at Kelly@sgca.co.nz by 3pm, Friday 12th of December. Winner notified Monday 15th of December. **Please note, the hamper needs to be collected by 3pm on Wednesday 17th of December.**



What is the name of the reindeer with the red nose?

- a) Blitzen
- b) Rudolph
- c) Dasher
- d) Comet



Granny Flat Law Changes



The building consent exemption for granny flats will commence in early 2026 so if you are planning on building a granny flat, make sure you are aware of the changes.

To build a granny flat without requiring a building consent, the building must follow a simple design that meets the proposed design conditions.

Head to www.building.govt.nz/getting-started/building-system-reforms/granny-flats to find out more.

SGCA Team Christmas Fun at Whitianga

The SGCA team recently headed up to Whitianga for our Christmas get-together. We soaked up the stunning weather (and a drop or two of rain) with beach walks, a bit of mini-golf, lots of food and drinks. Back at our accommodation the fun continued with some epic line dancing and karaoke performances, lots of laughs and some questionable singing! A perfect way to wrap up the year with the team!



Xero Scammers

Xero have recently seen fake Xero subscription invoice emails being sent out by scammers. A genuine Xero subscription invoice email:

- Will be addressed to your billing contact name, not to "Dear Client" or another generic greeting.
- Will be sent from subscription.notifications@post.xero.com.



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. [Please contact us if any of the content is of interest to you or you would like to know more.](#)



Merry Christmas

Upcoming Key Dates:

IRD

15th January – GST return and payment due for period ending 30 November

15th January – Provisional tax payment due, March balance date

28th January – GST return and payment due for period ending 31 December

Public Holidays

25th December – Christmas Day

26th December – Boxing Day

1st January – New Year's Day

2nd January – Day after New Year's Day

26th January – Auckland Anniversary

Office Dates

18th December – Closing 1.00pm

14th January – Opening 9.00am

Our answer phone and admin@sgca.co.nz email will be checked regularly throughout the holiday period.



Holiday Greetings from the Accounting Team

As the year draws to a close, we want to take a moment to thank you for your continued support and the trust you have placed in us. It has been a pleasure working alongside you and we truly value the relationship we've built together.

Wishing you and your loved ones a very Merry Christmas and a Happy New Year filled with joy, peace, and unforgettable memories.



Carli Jeanette Charlotte Steve Kelly Julie Michael