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

**Postal Address**  
8 Teasdale Street, Te Awamutu

**Remote Days**  
Monday & Friday 10am-3pm



## Simplify invoices

Being on an Accounting Package can make life so much easier, knowing that all your services are included in one package and split into 12 equal monthly payments.

You are invoiced on the 28th of each month for the same flat fee throughout, making budgeting easier.

This also means that you can provide your end of year information earlier, knowing it is being paid for over a 12 month period and to know your tax position earlier.

Please contact [Kelly@sgca.co.nz](mailto:Kelly@sgca.co.nz)

## Happy New (financial) Year

31st March is a very important date on the Accounting Office Calendar. Not only is it the end of the financial year, it is also the deadline for us to have all tax returns for the previous year filed at Inland Revenue. It is the one deadline the Inland Revenue and we hold ourselves accountable to.

The accountability is having 100% of our work completed by this date. It is a good milestone and means we get to start the New Year fresh, working on good new season work.

We celebrate when we get 100% which we will do again this year.

## Please keep us updated

If your situation has changed, please let us know.

- Moved house/address
- Had a baby
- Recently separated
- Recently married
- Changed email addresses
- Changed bank accounts
- New mobile phone number
- New occupation
- New Business
- New Trust formed
- Has your Trust wound up

## Fonterra Payout

Fonterra is set to pay out a record \$3.9 billion to farmers on 14th April 2026, comprising a \$2 per share capital return, a 24 cent interim dividend and a 16 cent special dividend from the sale of its Mainland business. The average payout will be a significant cash injection for NZ.

### 2025/26 Season Forecast Farmgate Milk Price

\$9.20—\$9.80/kgMS  
(\$9.50/kgMS midpoint)



## 2026 Financial Statements and Tax Returns

### 31st March—Stocktake

Please provide us with your  
information anytime from 1st April

Our checklist will be emailed and  
is also available online

## Every undeclared cash job leaves a trail

### Overdue Employer and GST debt and returns

Inland Revenue are continuing to focus on collecting overdue debt and returns, particularly GST and employer debt.

Inland Revenue have a targeted campaign aimed at customers with debt and their approach will be the following steps -

1. Inland Revenue will contact the customer directly to resolve the debt and any overdue returns, either through full payment or by setting up an instalment arrangement.
2. If there is no response, they will leave a message and ask the customer to return the call.
3. If the customer does not respond, Inland Revenue will make one final attempt to contact them.

**If these attempts do not lead to a positive outcome, then Inland Revenue will do the following -**

1. A visit to the customers to speak to them about their debt.
2. A bank deduction.
3. Other enforcement actions which may include bankruptcy or liquidation consideration.



## When to contact Inland Revenue

When in need of support please contact us to assist you, or if preferred contact Inland Revenue directly to talk about your situation to check on what support is available.

This could include help with personal tax, business tax, KiwiSaver and Student Loan payments, etc

[www.business.govt.nz/operations/extreme-weather-information](http://www.business.govt.nz/operations/extreme-weather-information)

## Minimum Wage increase as at 1st April 2026

Adult Minimum Wage—\$23.95 per hour  
Starting-Out and training minimum wages—\$19.16 per hour

## PAYE AND GST is not your money

### PAYE—**NOT** your tax/money

- This is a service you do as an employer to onforward your employee's tax/money to Inland Revenue on their behalf.
- It is your employee's money.

### GST—**NOT** your tax/money

- This is consumption tax collected on behalf of the government.



## Babies Best Start Tax Credit Working For Families (WFF)

From 1st April 2026, Best Start will be income tested from the 1st year, aligning it with the approach already used in Years 2 & 3.

**The annual rate will increase to \$4,041.**

### Babies born on or after 1st April 2026

Existing WFF clients can still use SmartStart for notification of a birth. New clients must apply for WFF first, before Best Start can be assessed.

### Babies born before 1st April 2026

Clients will continue to receive the full first year Best Start entitlement. If their first child was born before 1st April and they apply for WFF after 1st April 2026, SmartStart cannot be used for their first child and they must apply directly.

Once you have registered for WFF, any further children can be added through SmartStart.

## Quarterly IRD Update

**28<sup>th</sup> March**  
GST Returns and payments due  
Provisional Tax— 2<sup>nd</sup> instalment due (June balance date)

**31<sup>st</sup> March**  
Stocktake

**7<sup>th</sup> April**  
Income Tax payments due

**7<sup>th</sup> May**  
Provisional tax instalments, student loan interim payments

**28<sup>th</sup> May**  
GST Returns and payments due

## KiwiSaver Changes— Employer Contributions increase from 3% to 3.5% from 1st April 2026

**As an employer** you can match your employee's rate.

You will need to increase your employer contributions to the default 3.5% rate that comes into effect on 1st April, or whatever higher rate you choose.

**You will be notified as an employer**, either by your employee or Inland Revenue of any KiwiSaver rate reductions to be applied to your payroll from 1st April.

**You will receive -**

1. a certificate from your employee showing the period they have an active rate reduction for, or
2. A letter from Inland revenue advising which employee has been granted a temporary rate reduction and the periods they've been granted it for.

**As an employee** you can apply for a temporary rate reduction if you want to lower your KiwiSaver contribution rate to 3% for 3 months to a year. If you have more than 1 employer, you can choose which of them to give notice of the rate reduction to.

Employees aged 16-17 year olds are now eligible for employer contributions, if they join and contribute.

You can revoke your temporary rate reduction early by completing a KS2 Form and giving it to your employer.

You cannot apply for a temporary rate reduction if you have a savings suspension.

**To know more, visit —**  
[ird.govt.nz/temporary-rate-reduction](http://ird.govt.nz/temporary-rate-reduction) or contact us.

## xero ....Payroll Clients

Xero will send an email about the upcoming KiwiSaver contribution rate changes taking effect on 1st April 2026.

Xero will release an update tool in March so you can update employee KiwiSaver contribution rates before the 1st April change.

## NZ Superannuation & Veteran's Pension Payments Increase 1st April 2026

Payments rose due to Consumers Price Index (CPI) and the average wage increases.

Payments depend on living arrangements and what tax code is being used for each individual.

NZ Super is already taxed before being received and is a fortnightly Tuesday payment.

The government sets these rates to support seniors with economic growth and living expenses.

**For further information please visit**  
[www.workandincome.govt.nz](http://www.workandincome.govt.nz)



He Kaupare. He Manaaki. He Whakaora.  
Prevention. Care. Recovery.

## CoverPlus Extra policies are renewing soon

## Changes to CPX cover levels

The minimum cover amount, will automatically update to reflect the new minimum level of cover. If you want to increase your cover to the new maximum, you will need to apply with MyACC.

	Minimum Level	Maximum Level
<b>Current</b>	\$39,492	\$122,232
<b>New—1st April 2026</b>	\$40,401	\$125,313

The government has approved changes to ACC's levy rates and the levy system, which will be introduced over the next few years.

For CPX customers, the changes include -

1. A new classification approach for professional sports, ballet and home improvement stores.
2. Changes to how ACC calculate interest on instalment plans, credits, and penalties.
3. Removal of the no-claims discount.

## Tertiary Fees Free

**From 15th January 2026**

**—apply now through Inland Revenue**

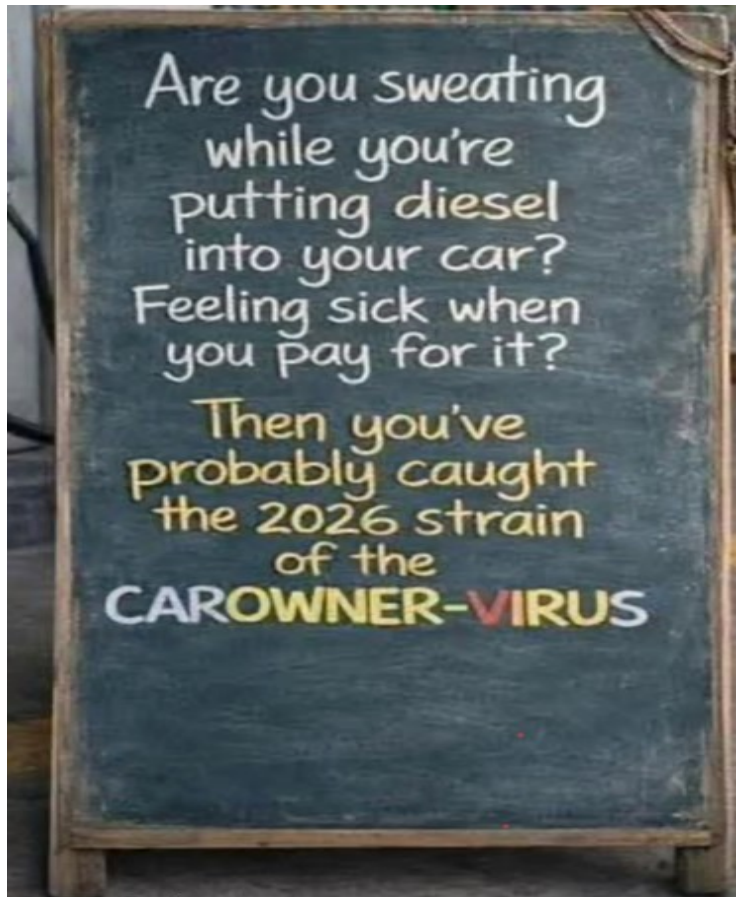
**First time tertiary learners** will have access to an entitlement of up to \$12,000 for their final year of study or final two years of work-based learning, with the first payments available this year for eligible studies completed from 2025.

**Final year fees free** aims to motivate learners to complete their qualifications reducing overall costs of their study or work-based learning. It applies to learners studying at Level 3 and above on the NZ Qualifications and Credentials Framework. Learners must apply within one year of completing their first eligible qualification or programme.

For study or work-based learning completed in the 2025 calendar year, they have until 31 December 2026 to apply.

**Please note:**

Final year fees free replaces the previous policy which covered the first year of study or work-based learning.



## The Largest EV charging network, ChargeNet, is increasing its pricing from 1st April.

ChargeNet price increases come amid a new EV sales boom, sparked by rising petrol prices.

ChargeNet is controlled by Genesis Energy. ChargeNet costs will rise for its 'faster chargers' (25W to 75W) from 85c to 90c and it's 'hyper chargers' (150W and faster) from 90c to 95c

## Empty Nest?



It's a big change, emotionally and financially.

You get your independence back.

Is it time to downsize or renovate, declutter or explore new interests, hobbies, skills, travel, etc? Is it time for planning, legacy and purpose? Sometimes we change careers and structures, or invest in a holiday home, rental, etc.

*"The world is your oyster—how exciting"*

## Weekly \$50 Fuel Crisis Package

The government announced almost 150,000 families will receive an extra \$50 per week to help towards soaring petrol prices.

This will come through a boost to the in-work tax credit being part of the Working for Families Scheme (WFF).

Low-to-middle income worker families are eligible and people will start seeing this in their bank accounts from 7th April if they are paid weekly or 14th April if they are paid fortnightly.

This excludes beneficiaries, superannuitants and those without children.

## Small changes add up

If you're looking to have some extra cash on hand then take a look at your bank statements over the past 12 months, or review some of the following -

- Insurances and annual CPI automatic adjustments
- Utility bills
- Entertainment
- Subscriptions/Memberships/Apps
- Vehicles and vehicle costs
- Bank fees
- Interest/loan rates
- Credit card fees
- Surcharges/Paywave fees, etc

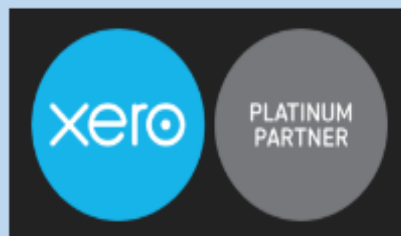
Timing of payments is worth looking into also.



Our offices are shut

Friday, 3rd April to Tuesday, 7th April  
(back in the office Wednesday, 8th April)

Have a good break everyone.



Need help with Xero?

We can help.  
Just ask us.



Carli Jeanette Charlotte Steve Kelly Julie Michael

### 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.](#)