


December 2024 Newsletter




*Merry
Christmas*



After a year of hard work, may the holiday season be a time to kick back and unwind

Our team will take a break from 3pm on Friday 20th December 2024
And return to the office on Monday 13th January 2025



Holidays are a perfect opportunity to decompress



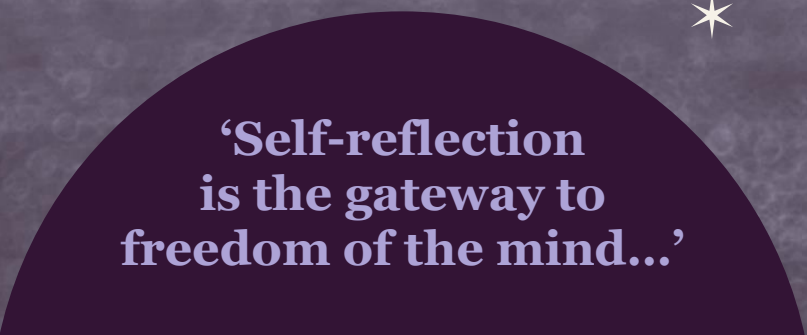
REFLECT

on the year that was so you can get a blue-sky perspective for 2025.



RESET

- Let your clients and colleagues know you're unavailable during the holidays
- Dedicate time to activities you enjoy – reading, swimming, hiking, etc.
- Get creative and try something new – paint, write, flower arrange to help channel your thoughts
- Say no to things and protect your time
- Enjoy your downtime without the thought of work looming

Fully embrace the holiday spirit and nurture yourself and your relationships.



**‘Self-reflection
is the gateway to
freedom of the mind...’**



Finish the year right with these five financial must-do's

As the year draws to a close, you may find yourself juggling the tasks of wrapping up operations while preparing for the year ahead. To help ensure a solid start to 2025, here's a list of key financial tasks to tick off before the break.

Chase up outstanding invoices

The holiday season can bring unexpected costs, so collect any outstanding invoices now to ensure a steady cash flow and spare yourself the hassle of chasing payments in the New Year.

Pay your taxes

The silly season can be hectic! Don't let key tax dates slip by:

- PAYE is due for large employers on 5 and 20 December AND 15 and 20 January. It falls due for small employers on 20 December and 20 January. Remember, you're a 'large employer' if your gross annual PAYE and ESCT total more than \$500,000, and a 'small employer' if the amount is less.
- GST return and payment for November is due on 15 January. The return and payment for December is due on 28 January
- Provisional tax is due on 15 January if your business has a March balance date,
- FBT return and payment for the December quarter is due on 20 January

Review your budget for the New Year

A well-planned budget can help you start the New Year on solid financial footing, so take time to assess revenue streams, expected costs, and potential capital expenditures.

Set aside funds for January

A drop in customer spending after the holidays can mean poor cash flow in the New Year. Setting aside funds to help cover January's expenses can prevent financial strain when business resumes.

Look ahead to 2025

Changes are on the horizon. Check to see if any of them impact your business and bottom line.

The Christmas Party



If you spend nearly 2,000 hours a year in the company of the same people there are bound to be gripes and niggles, and sometimes out and out conflict. Adding “truth serum” (AKA Alcohol) can often bring those niggles out in the worst possible way. Add to that the people who decide “the boss is paying, so I better drink as much as possible” and you can have a recipe for disaster. So, how do you minimise the risk:

1. **Provide food** and make sure it is available from early on in the party. If food doesn't come out until people are 3 to 4 drinks down, the damage is already done.
2. **Limit the amount of alcohol being provided by the company** i.e. don't just have a never-ending supply.
3. **Limit the timeframe of the party** (e.g. 5pm to 8pm). If they want to carry on partying after then that is fine, but by their own choice, and at location of their choosing (not in your workshop).
4. **Consider activity-based parties** rather than the only “entertainment” being how much food and alcohol they can consume.
5. **Do you lay on transport?** From the viewpoint of preventing drunk driving, this is a good idea, however, it can also increase alcohol consumption because they don't have to worry about drunk driving.
6. **Consider what everyone in the team will enjoy doing** Not everyone will want an alcohol-based party, and some may feel ostracised if they don't want to join in.



How to keep payroll smooth Over the summer break

The Christmas season can bring payroll headaches, but knowing the rules will help you stay compliant

Annual Leave

Legally, employees are entitled to four weeks of paid leave each year, so set clear deadlines for leave requests to prevent last-minute staffing issues.

Holiday Pay

You must pay employees for public holidays if they fall on a regular work day. Keeping employee records and rosters up to date helps ensure accurate payment.

Cashing up leave

If you have contractually agreed to allow this, or are otherwise happy to consent to it on a one-off basis, an employee may cash up to one week of annual leave each year. You cannot, however, pressure them into doing this.

Christmas Closures

Plan ahead. You have to give employees at least 14 days' notice before business shutdowns. Employees without enough leave must be paid at 8% of gross earnings since their employment started or their last entitlement to leave, minus any amount paid for annual leave taken in advance if that has been agreed.

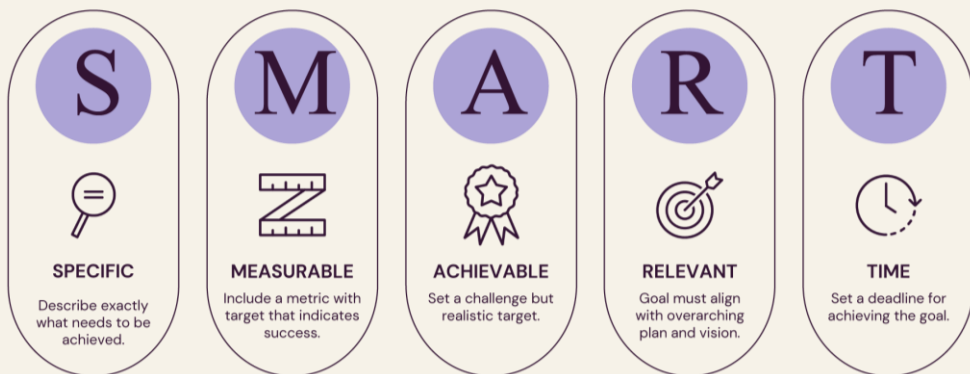
Casual Workers

Casual employees should be paid an additional 8% on top of their earnings instead of accruing leave: present this clearly on their payslips.

With proper planning, you'll keep payroll on track so you and your team can enjoy a stress-free holiday break.

Get smart for the New Year

Reflect on achievements and improvement opportunities for the year ahead – so you can set some SMART goals.



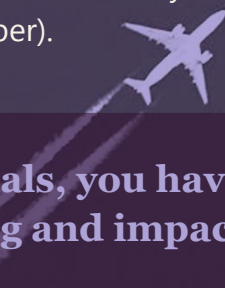
A goal that's not SMART

"I want to save money for a family holiday."

A SMART Goal

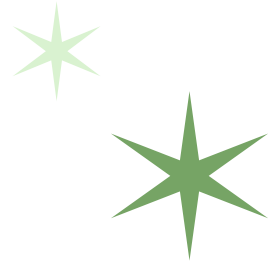
"I will save <set amount> each month, for the next 12 months by cutting back on coffee, dining out and unnecessary subscriptions so we can holiday in <location> as a family next October."

This goal is **Specific** (saving a set amount per month), **Measurable** (the amount and timeframe), **Achievable** (attainable through cutting specific expenses), **Relevant** (everyone wants a holiday!), and **Time-bound** (by next October).



With SMART goals, you have the power to create a fulfilling and impactful year ahead!

Message from the Directors



"As we wrap up 2024, we would like to take a moment to thank you for your support this year"

From our team to yours,
enjoy a safe and relaxing
holiday break.

Mark & Sonya

