

Welcome to the December edition of DAA's monthly newsletter!
As always we welcome any feedback, article requests or offerings
for the next one. Enjoy!

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CHARTERED ACCOUNTANTS

2016 In Review

- By Kerry Adams

What a year 2016 has been! The year has been full of big events from Trump being elected president through to several old time rock stars passing away. It has been the same here at DAA in terms of many milestones and events. We started the year by expanding our team by welcoming our new graduate, Casey, to continue the high level of service that you have been used to and to allow the senior staff to get out of the office more. We end the year by saying farewell to Kate who is off for 12 months to have her first child but welcome her replacement Natia on board.

The year started off with controversy and an enormous reaction to an interview that I gave regarding the plight of the dairy farmers and banks when appearing on the internet tv show "On The Land" and subsequently "Seven Sharp". It was a tough time with a number of people praising me for the braveness taken but also the worry around staff and family because of the threats received. Would I do it again? Yes, if it makes a difference for those suffering at the time. It is our job as the professionals to put our neck on the line and support our clients no matter what may come our way.

The 2016 year has been one of steady as she goes in terms of the tax legislation but there has been many policy statements from Inland Revenue clarifying certain positions a taxpayer can take. In addition Inland Revenue have been very active with their

prosecutions and liquidations. For those that watch "On The Land" you will have seen myself talk about the raft of cases that came before the courts and the jail time many people are now facing. Looking forward the project by Inland Revenue in terms of simplification is extremely exciting and one that is going to mean a lot of changes for all of us but should mean a more effective tax system and delivery thereof.

Many know that the DAA team work hard but are not aware that we also play hard and as a team got involved in a number of crazy ventures. We crowned our first foosball champion, a fierce and ultra competitive baking competition, office Olympics with several events and even took each other on in the boxing ring thanks to one of our clients. I would like to thank my staff for the hard work and dedication that they put into DAA and without whom I could not provide the services that we do.

Looking ahead 2017 is going to be a year of continued innovation from the DAA team as we look to expand our use of technology and work more closely with those clients who want to succeed and flourish in business. The move of the accounting world into the "cloud" is gaining momentum and we know it won't be long where the cloud is the main means of delivery. Keep an eye out in the new year for our "Portal" and the "Complimentary Client Review" services. We are extremely excited about these and cannot wait to offer them to you.

I would like to take this opportunity to wish everyone a very merry Christmas and a prosperous 2017. It has been a pleasure and a delight to look after you.



Staff Spotlight!

Name: Casey Gousmett

Position: Graduate Accountant

How Long At DAA: 11 Months

Interests: Rugby League, Water-skiing, Gym, Eggs

Favourite Part of Job: Staff fun, Xero

Motto or Personal Mantra: At the end of the day, just do what's best for you going forward



TIPS

Customising the Dashboard

When you log into Xero the first page you see is your dashboard. Your dashboard is basically a snapshot of the current financial position of your organisation based on the transactions you have entered into Xero

Did you know that you can customise this page to show you what you want to see, and it is easy as a few clicks?

If you scroll to the bottom of the dashboard there is a blue "Edit dashboard" link, click that and you can move the boxes around until you are happy with the order. You can also click the "Hide" button on any box to stop it showing, then "Show" if you want the box back. Once you are happy with the layout, click the save changes button.

The account watchlist box allows you to monitor accounts you

I'm Proudest of: My eggcellent egg jokes!

Pet Peeve: Kitchen mat not lining up with the door frame

Before I Die, I Would Like

To: Bungee jump off Port Elizabeth Bridge

Favourite Vehicle: Currently anything that will not leave me in loan car after loan car

Top Business Tip: Keep on top of your paperwork, it saves us time and you money

consider to be important from your chart of accounts by showing you the current month and year to date figures.

To add or remove an account from the watchlist:
Go to your chart of accounts by clicking the "Account watchlist" link. Click on the name of the Account you want to add or remove. Select the box "Show on Dashboard Watchlist"
Click Save

Remember if you don't feel confident enough to make changes to your company file, you can always use the Demo company to test things out first.

HAPPINESS IS...



Working With DAA - Chartered Accountants

Engagement Letters

This is just a quick heads up that early next year we will be making sure we hold up to date engagement



letters for all clients. IRD are now routinely checking firms have current agreements in place and there are harsh penalties if these are not readily available. If you receive an updated engagement letter from us we ask that you please read through this carefully, sign where appropriate and promptly return a copy to us.

DAA Christmas Hours

The DAA Office will be closed from 1pm this Friday 23rd December. Everyone will be back on deck in the New Year on Monday 9th January. The DAA Team would like to wish you and your family a very happy and safe Christmas and New Year period.

Christmas & New Year Public Holiday Entitlements 2016/17

The time has arrived to start preparing for the Christmas and New Year's holidays and ensuring you are aware of your employee's public holiday entitlements.

For the 2016/17 Christmas and New Year Holidays, Christmas Day and New Year's Day fall on a Sunday which means they will be subject to Tuesdayisation (where an employee does not usually work on a Sunday). Boxing Day and the day after New Year's Day fall on a Monday and will be observed on the day that they fall.

Christmas Day and New Year's Day

This year Christmas Day (25th December 2016) and New Year's Day (1st

January 2017) fall on a Sunday, if that day is not a normal working day for an employee, then special rules apply and the public holiday will be treated as falling on the following Tuesday (Tuesday 27th December and Tuesday 3rd January) for that employee.

For employees that would normally work on a Sunday this is the day they will observe the public holiday, Mondayisation and Tuesdayisation only occurs for employees where the Public Holiday (in this case Sunday) is not a normal working day.

When working out public holiday entitlements over Christmas and New Year's it is important to remember that an employee is only entitled to observe the public holiday once regardless of whether they work on both the Sunday and the Tuesday. An employee cannot be entitled to more than four public holidays over the Christmas and New Year period, regardless of their work pattern.

An employee who normally works on the day the Public Holiday falls (Sunday):

For employees who normally work on the day the public holiday falls in this case Sunday then it is relatively straight forward to determine their entitlements as the public holiday is observed on the day it falls (Sunday 25th December and/or Sunday 1st January).

If the employee normally works on the day that the Public Holiday falls and they are not required to work (are given the public holiday off) they have the day off with normal pay (relevant daily pay).

If the employee normally works on a Sunday and is required to work, they are entitled to time and a half for the hours worked plus an alternative holiday (lieu

day).

For employees who normally work a Sunday this is the day they will observe the public holiday (the Public Holiday is not Tuesdayised) and they will have no further entitlements on the Tuesday regardless of whether Tuesday is also considered an otherwise working day.

An employee who does not normally work on the day the Public Holiday falls (Sunday) but usually works on a Tuesday:

The employee works on Sunday and not Tuesday: In this situation the employee would be paid their normal rate for working Sunday. The employee will then have the day off on Tuesday and will be entitled to be paid their relevant daily pay or average daily pay.

The employee works on the Tuesday and not Sunday: As they employee does not usually work a Sunday this is a normal day off and the public holiday entitlements are transferred to the Tuesday. The employee will be paid time and a half for the hours worked on Tuesday and they will all receive a paid alternative holiday (day in lieu).

The employee works both days (Sunday and Tuesday): The employee will be paid their normal rate for the hours worked on Sunday and time and a half for the hours worked on Tuesday. The employee will also receive an alternative holiday (day in lieu).

The employee does not work either day: As they employee does not usually work a Sunday this is a normal day off and the public holiday entitlements are transferred to the Tuesday. The employee will then have the day off on Tuesday and will be entitled to be paid their relevant daily pay or average daily pay.

An employee who does not normally work on the day the Public Holiday falls (Sunday) and does not usually work a Tuesday:

The employee works on Sunday and not Tuesday: The employee will be paid their normal rate for working Sunday, there are no further entitlements on the Tuesday.

The employee works on Tuesday and not Sunday: The Sunday is a normal day off with no holiday entitlements for the employee. The employee will be paid time and a half for the hours worked on Tuesday. They are not entitled to an alternative holiday (day in lieu).

The employee works both days: The employee will be paid their normal rate for working on Sunday and paid time and a half for working Tuesday. They are not entitled to an alternative holiday (day in lieu).

The employee does not work either day: These are normal days off for the employee, they are not entitled to any payment for Sunday or Tuesday and are not entitled to an alternative holiday (day in lieu).

Boxing Day and the day after New Years

Boxing Day (26th December 2016) and the day after New Year's (2nd January 2017) fall on a Monday (the reason for Christmas and New Year's Day being Tuesdayised). These two public holidays will be observed on the day that they fall (they are not automatically transferred).

Entitlements when an Employee works Boxing Day, The Day After

New Year's Day (or both) - Monday 26th December and Monday 2nd January

If an Employee normally works a Monday and is required to work on Boxing Day, the day after New Year's Day or both, that work is paid at a minimum payment of time and a half for the time they actually work on the day(s). If a Monday is "a normal working day" for the Employee, they are also entitled to an alternative holiday(s).

For an Employee who does not normally work on a Monday, they are not entitled to the alternative holiday.

Entitlements when an Employee does not work Boxing Day, The Day After New Year's Day (or both) - Monday 26th December and Monday 2nd January

If an Employee normally works a Monday and is not required to work on Boxing Day, the day after New Year's Day or both, the Employee is paid for the public holiday as if they had worked as normal on the day(s) and are entitled to be paid their "relevant daily pay" or "average daily pay". For most Employees working a regular pattern of hours, the pay cycle will continue unchanged.

Where an employee does not normally work a Monday and is not required to work on Boxing Day, the day after New Year's Day or both there is no entitlement and they have their day off as normal.

Other Important Things to Note

Alternative Holidays

The entitlement to an alternative holiday is irrespective of the time worked on the public holiday. For example, where an employee works from 5pm on December 31st to 3am on New Year's Day (and the day that New Year's Day falls is otherwise a working day for that employee), that employee is entitled to a whole alternative holiday paid at the employee's relevant daily pay for the day the alternative holiday is taken.

The employee's alternative holiday entitlement can be used at any time on the agreement of the employee and the employer so long as the day it is taken is considered an otherwise working day for the employee.

Can you insist an employee works on a public holiday?

This question can cause a lot of grief for both employers and employee's particularly when employees are planning on nursing sizeable hangovers on New Year's Day. The short answer is if the public holiday falls on a normal working day for the employee and the employee's employment agreement includes a clause allowing the employer to require the employee to work a public holiday, then yes you can, the wording the employment agreement is key.

What if an employee falls sick or is bereaved on a public holiday?

Where the employee would have been working on a public holiday but is sick or bereaved, the day would be treated as a paid unworked public holiday. Therefore:

- the employee would be paid their relevant daily pay or average daily pay, but would not be entitled to time and a half or an alternative holiday
-

- no sick or bereavement leave would be deducted.

If you require further information please contact us or visit the Ministry of Business, Innovation and Employment website at www.employment.govt.nz

Diversity is Good for Business

Diversity isn't just a warm and fuzzy aim but is crucial to an improved financial return for your business.

The invisible hand of self-interest has always been a key driver of change, and increasingly studies are finding that diversity in an organisation leads to better monetary outcomes.

Of course there is more to the running of a business than its bottom line, but here are three powerful reasons why diversity is good for your business.



1. Diversity creates a leading, high-performance culture

Businesses that are ethnically and gender diverse while retaining both younger and more experienced staff are often companies that consistently outperform and achieve superior results.

Diverse leadership and teams promote a diversity of thought and ideas, and deliver more dynamic and innovative outcomes.

"In fact, the worst kind of group for an organization that wants to be innovative and creative is one in which everyone is alike and gets along too well," said the Adams Distinguished Professor of Management at Stanford University, Margaret Neale. "And the key to making nearly any kind of diversity work is managing it well." Neale says that to be successful, "managers simply must get team members to be in agreement about what the

task is and the values that drive its pursuit.”

If you want to run a business which is smarter, more innovative, that can grow, be more agile, change, adapt, and evolve — be diverse and inclusive!

Having a diverse working environment provides staff with continual opportunities to grow and learn from each other, in turn facilitating a culture of high performance.

2. Diversity draws customers

A business which is diverse and inclusive may be more in tune with a broader customer base, thereby allowing you to attract a greater market.

Improving your customer orientation can give your business a competitive edge and allow it to penetrate previously untapped markets.

Who are your key customers or target clients? How can you strive to collaborate or establish a genuine integration with them if you look nothing like them?

3. Diversity attracts top talent

Diversity and inclusion has improved in developed economies over recent decades, but there is still a long way to go before equality is commonplace.

For example, while most graduates today are women, globally there are still many fewer female senior executives than there are male.

Diversity and inclusion can help you to win top talent, and without it, you may even be left trailing by your competitors.

Making your business diverse and inclusive may allow you to attract, develop, and retain a diverse group of tomorrow's great leaders.

Diversity will make your work environment more interesting, and it can be a positive driver for the public opinion of your business.

There may even be unforeseen social benefits or outcomes beyond the confines of your own business.

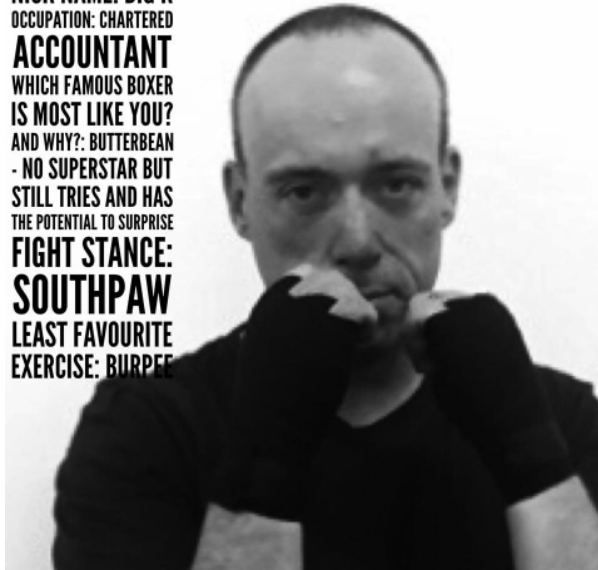
Congratulations

DAA Clients & Staff Making Headlines!



A big well done to 1 More Round who had their Contenders All Stars charity fight night event held at Wigram Events Centre earlier this month. The event helped fundraise for an amazing charity Fill Their Lunchbox. 1 More Round kept everyone on the edge of their seats with each boxing match and spectators were left inspired! DAA had the pleasure of sponsoring the ring card girls, and our DAA Director Kerry Adams had the honour of being a part of Team Assassin and showed how much of a true contender he is in the ring.

NICK NAME: BIG K
OCCUPATION: CHARTERED
ACCOUNTANT
WHICH FAMOUS BOXER
IS MOST LIKE YOU?
AND WHY?: BUTTERBEAN
- NO SUPERSTAR BUT
STILL TRIES AND HAS
THE POTENTIAL TO SURPRISE
FIGHT STANCE:
SOUTHPAW
LEAST FAVOURITE
EXERCISE: BURPEE



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