



Tags track your valuables

Apple AirTags and their Android equivalents have been in the news lately, especially as they've been used to track down missing luggage.

For a businessperson, they can be incredibly useful for keeping track of important belongings, which you can't afford to lose if you have an important meeting out of town.

All you need to do is pair the tag with your phone and place the tag with your luggage, car keys, wallet or other valuable item. The tag emits a Bluetooth signal that can be detected by an app and shown on a map.

The whole process is anonymous and encrypted.

Tags have been used to not only find lost and stolen belongings, but also to keep track of pets, and even by journalists to track where recycled plastics end up.

They cost about \$50 each.

Assess your cyber risk

Taking your business online comes with many rewards, such as greater reach, rising profits and efficiency gains. But it also comes with risks.

Here are five steps to performing a cyber security risk assessment so you can ensure your business is prepared to get online.

List your important systems and whether they're inside or outside your organisation. Note the kind of data they hold.

Identify threats. Consider how valuable your data is and how easily your systems could be attacked, especially if they're online.

Evaluate the risks. Think about what could go wrong with your data or systems – like if they're no longer private, correct, or available.

Understand the impact. Figure out how each risk might affect your business, such as operationally, reputationally, financially or technically. Rate them as low, medium or high impact.

Take action. Implement measures to reduce, transfer or accept risks. Share your plan with your team, and create a response plan for incidents. Regularly review your risk assessment as things change.

Source: Digital Boost. For more information, including a short video on this topic, see digitalboost.business.govt.nz

Incorporated Societies Act 2022 (New Act) from 5 October 2023

There is a new act now in force and every existing society will need to reregister. The changes include:

- Minimum number of members
- Committee Requirements
- Concept of an officer
- Officer's duties
- Dedicated contact person
- Annual General Meeting
- Financial statements filed with Registrar
- Annual Return
- Manner of preparing financial statements
- Rules Documents
- Review of draft constitutions
- Society's name
- Use of te reo Maori in records and documents
- Resolving Disputes
- Distribution of surplus assets after winding up
- Amalgamations
- Criminal offences

For more details go to: <https://is-register.companiesoffice.govt.nz/law-changes-for-societies/>



Strings of emails

One of the advantages emails has over conventional letter writing is to be able to string together correspondence backwards and forwards in one document. If that string is broken, it might be necessary to refer to earlier correspondence to find out what was said. Maintaining the string avoids the need to go back and look at earlier correspondence.

If your firm doesn't have a policy on this, the string can easily be broken by someone who doesn't take the care to continue it. Consider whether your business ought to have a policy on when it is OK not to continue the string.

BRIEFS

Don't waste your audience's time

If you're writing or presenting a seminar or webinar, respect other people's time. Don't waste it with rambling opening remarks, which add no value to what you are about to say. Here's an example:

"I hope everyone has had a great Christmas break and is ready for the busy year ahead. We must hope 2024 will be a better year and we will not see a repetition of last year with its extraordinary floods, not only on the West Coast of the South Island but also in our biggest city. We will not be in a hurry to forget the devastation caused by cyclone Gabrielle in the Central North Island and Hawke's Bay. Today we're going to discuss. . ."

Donations – rebate not permitted

Sometimes a charity will organise tickets for a show to raise funds. Your payments for the tickets are not donations for tax purposes. The reason for this is you can get a donation rebate only if your payment doesn't provide you with any significant benefit.

Talk to real person

To prove you *can* talk to a real person, a client rang Amazon recently and had the call answered promptly! The trick is to log online to start. Log in to your Amazon account, click the Customer Service tab at the top, select "Help with something else", then select "I need more help", then "Request a phone call". It worked for our client.

Making a decision on the most productive social media channels

When you chose the social media platforms on which to advertise your business, how did you decide?



We've all heard of Facebook, Instagram, LinkedIn, YouTube and TikTok, but there are so many options out there! Some of the alternative social media platforms offer more niche followers, such as [Neighbourly](#) and [Pinterest](#).

Here are Digital Boost's top three tips to think about when choosing a social media platform for your business:

Customer personas. To reach your customers, you need to know who they are. Once you've narrowed down who you're targeting, find out what platforms they use and focus your efforts there.

You don't have to stick to mainstream channels if your offering is more niche – you could save by advertising on social media platforms that aren't Facebook and Instagram. For example, if you're selling jewellery, Pinterest could be a good alternative. If you're in TV and film, you could benefit from Reddit's huge communities.

Does it have a dashboard? Today, having good real-time data means you can adjust your spend and focus your efforts where it matters the most. So ask yourself: what can each social media channel offer me in terms of reporting? Being able to monitor and measure how well your posts and ads are performing allows you to make better decisions and refine your strategy as you go.

Find out more at digitalboost.co.nz

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Image by [Gerd Altmann](#), [Pixabay](#)

Claims for new furniture, telecoms

Inland Revenue will permit a maximum claim of \$400 for all purchases of office equipment and a further maximum of \$400 for all telecommunications equipment.

Alternatively, there are reimbursement options:

- If the equipment is used exclusively for business, the reimbursement to the employee can be 100% of the annual depreciation.
- If the principal purpose of the piece of equipment is for business use, then no more than 75% of the annual depreciation can be reimbursed exclusive of tax.

If the principal use is for private purposes, then no more than 25% of the annual depreciation can be reimbursement exclusive of tax.

If an asset costs \$1000 or less, the reimbursement can be paid in full, just as the asset can be treated as a 100 percent deduction in the year of purchase by the employer.

No need for cards – go digital to pay

You've gone out and forgotten your payment cards. Unless you have cash, you're stuck when you need to pay for something.

Fortunately, technology allows us to carry a digital wallet, which can contain all your cards – including loyalty cards – with your smart phone.

It means you don't have to use a physical card to make a payment, although it works much the same way. Instead of swiping or tapping your card at a store, you just open the wallet on your phone, hover it over the store's payment machine, and pay by verifying it's you – with a security code or fingerprint scan.

Loading your cards into a wallet is surprisingly easy. iPhones have Apple Wallet, and there's also a Google Wallet. There are plenty of apps to choose from for both Apple and Android phones.

To load cards, simply open the wallet and add the cards you want. It makes things easy by asking to use your camera to scan your card and load all the details. Then you're ready to use it at the supermarket, in stores or online.

There are other handy features in wallets, which will no doubt expand as technology advances. For example, you can store and use your passes (such as for a concert), account cards and travel tickets. Many airline apps offer the option to "add to wallet". Google has also enabled a feature that will let you add a boarding pass from a screenshot, so if you can't add your boarding card, screen shot it from the airline app and then you'll find you have the option to add it to your wallet.

You can even use a wallet to unlock and start your car, if it's a modern vehicle with a car key reader. With passive entry – default when you set up a digital key – your phone will automatically unlock your car doors when you're near, start your car when you're inside, and lock your car doors when you leave.



TAX CALENDAR

January 15 2024

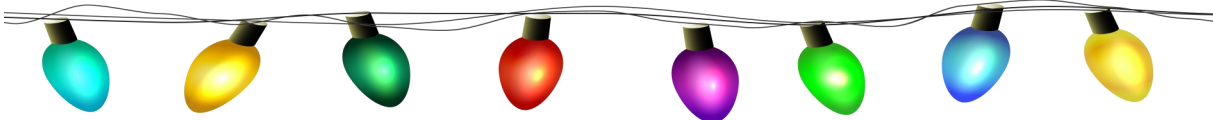
Second instalment of 2024 provisional tax (March balance date except for those who pay provisional tax twice a year)

Pay GST for period ended 30 November 2023

April 7 2024

Terminal tax for 2023 (March, April, May and June balance dates).

For all clients except those who have lost their extension of time privilege.



Claims for renting to flatmates

A tax deduction can be claimed for the share of the area of your home used by flatmates.

The income you derive is, of course, taxable. There are two components of the area used by flatmates: the area exclusively occupied by them common areas available to both you and the flatmates.

Inland Revenue considers you should treat the common area as 50 percent rented and 50 percent for your own use. It doesn't matter how many flatmates you have. The IRD does not give any rationale for this method of apportionment. It is arguable, based on case law, that the common area should be apportioned based on the number of occupants eg if it's you with 3 flatmates that would mean 75% of the common areas would be claimable. This basis gives a better reflection of how the expenses relate to you and the flatmates however be aware IRD will want to cling to their view so taking a different position could mean a dispute.

If you have interest to claim and a loss, you can only claim the interest and the loss against other income, such as salaries or wages, provided the home is considered your "main home" ie predominately used by you. This is a different calculation. IRD have stated you can treat the common area as 100 percent available to you. For example: You have two flatmates. You have 25 percent of the area of the house exclusively for yourself and they have a total of 40 percent exclusively for them. This leaves 35 percent common area. For the purposes of being able to claim a loss you occupy 60 percent (your 25% +35%) of the home and therefore can make the claim.

Merry Christmas

Our Office will be closed from the
22nd December 2023 at 12 noon

We will re-open on the
10th January 2024 at 8am

Ross, Trent, Michelle, Katelyn, Danielle and
Jessica wish you all a very Merry Christmas
and Happy New Year

