

## Client Shout Out     The Coffee Bomb

Have you seen that silver bullet food and coffee cart in Garston? Of course you have – it’s none other than The Coffee Bomb, a true Garston gem that has gained a dedicated following over six fantastic years.

In 2020, when Covid-19 wreaked havoc on supply chains, Kylie Sutton and Rob Durling had an ingenious idea - farm-to-table produce. Operating from their small farm in Athol, Northern Southland, they grow and produce what they can for use in their sweet and savoury treats. Approved by the Ministry for Primary Industries, they even use their own sheep and beef, with plans to incorporate their own eggs and pork. It’s not just a reaction to supply chain issues, it’s a testament to their genuine passion for fresh ingredients and the classic ‘Kiwi DIY’ attitude.

Their commitment goes beyond the menu – all their cows were hand-reared orphans, and rescued turkeys freely roam amongst the hens. The couple even provides off-the-grid, tech-free accommodation on their property, available on Airbnb, welcoming travellers stranded due to weather or car problems.

Running a farm, a bed and breakfast, and a food cart seven days a week, alongside volunteering for the local firefighting crew, is no small feat. They may have married in 2011, but their honeymoon is still pending. Yet, the journey has been incredibly rewarding.

“We try to run under the radar ... as animal lovers, it (supplying farm to table) is really such a satisfying experience,” says Durling.



Images retrieved from [www.facebook.com/thecoffeebomb](https://www.facebook.com/thecoffeebomb)



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McCulloch & Partners are incredibly proud to support Kylie and Rob, watching as the business has grown and flourished. Our team has been alongside them as they take on the most challenging conditions any business could face during the Covid-19 period. We found it very important to be on the end of the phone and have confidence in The Coffee Bomb that they will reach out with any matters of concern – we’re always just a phone call away.

So, here’s to The Coffee Bomb, New Zealand’s most inland food truck! Indulge in the explosive flavours of freshly roasted Southland coffee and a menu crafted with care. From sandwiches to slices, each bite reflects their dedication to quality. It’s not just a pit stop; it’s a culinary experience and a warm welcome.

Next time you’re driving through Garston, stop and experience The Coffee Bomb – a testament to passion, quality, and the joy of sharing good food.

## Partner Announcement

The team at McCulloch & Partners are pleased to announce our Associate, Mark Jordan, has been promoted to Partner! Mark is a force for success, blending expertise with a genuine passion for supporting businesses.

Mark enjoys getting to know people and their businesses and helping them understand their performance through insightful management reporting and education. Mark likes working with clients to navigate challenges and plan for the future through well-considered forecasting and budgeting. He has experience working with owners, management teams and boards to enable better decision-making and drive improved performance. He has a special interest in business advisory services, including valuations and incorporates his commercial knowledge to deliver services that go beyond the ordinary.

Mark's journey began at a CA firm, then overseas to a large international auction house, before returning to a significant stint at Silver Fern Farms, where he honed his finance and commercial skills for six years.

He sees great opportunities for Southland, with primary industries continuing to drive prospects for the region. Southland is the place to be for Mark as he can use his skills and experience to support local businesses.

Mark likes being involved in the Southland community. He believes in contributing to a better quality of life for clients through great service and enjoys taking a diverse approach to business challenges.

Ready to elevate your business? If you're looking for a Chartered Accountant and Business Advisor to drive success – he's just the man for the job.

We look forward to seeing all he will achieve as a Partner of McCulloch & Partners in the coming years. Congratulations Mark.



## Social Club

Last Friday night, the McCulloch & Partners Invercargill team had the pleasure of welcoming Rob from Auld Farm Distillery for an unforgettable gin tasting experience!

The evening was filled with exquisite flavours as our team had the opportunity to sample a selection of their gins. Each sip reveals the craftsmanship and dedication that goes into every bottle.

We're grateful to have such amazing producers in Southland and to have the chance to share experiences like these. Special thanks to Rob for hosting an exceptional evening filled with laughs and, of course, exceptional gin!

Cheers to Auld Farm Distillery.

# Virtual CFO

Discover the benefits of bringing in a virtual CFO from McCulloch & Partners.

Our tailored services cover all financial and operational functions, offering you an extended team that works hand-in-hand to set the strategic direction of your business while considering every financial aspect.

McCulloch & Partners offer a tailored package to suit your needs, which could include:

- + Overseeing your business's financial planning
- + Providing analysis and insights
- + Maintaining and reporting on financial activities
- + Liaising with board members, investors, and stakeholders
- + Managing the financial risks for your business
- + Helping grow the financial processes
- + Managing your financial team
- + International Financial Reporting Standards



A virtual CFO brings extensive financial expertise and industry knowledge to your business, providing invaluable guidance to help you make informed decisions and set strategic goals.

It's time to consider a virtual CFO if you want to focus on your core competencies while having a trusted financial partner by your side. Our experts are here to give your business peace of mind, financial expertise, and strategic guidance for sustainable success.

**Reach out to McCulloch & Partners today and explore how a virtual CFO can benefit your business!**

# Election update

With the new coalition government now being sworn in, there will be some tax and legislation changes coming soon. Based on the National – Act and National – New Zealand First agreements, the Tax and 100 day plan includes:

- + Restore 90 day trials to businesses for new employees
- + Repeal the Fair Pay Agreement legislation
- + Reduce the Brightline Test to 2 years
- + Restore rental property interest deductibility with 60% in the 2023/24 tax year, 80% in the 2024/25 tax year and 100% from 2025/26 tax year
- + Allow 90 day notice to end a tenancy without a reason, shorten the notice period for tenants leaving or landlords selling, allow pet bonds to make it easier for tenants to have pets
- + No change to the foreign buyers residential property ban
- + Look at adjusting the tax brackets to compensate for inflation
- + Increases for Working For Families
- + Increase IRD funding for tax audits
- + To repeal the clean car discount
- + Cancel the Auckland Fuel Tax
- + Cancel fuel tax hikes
- + 39% tax rate for trusts is still in the legislative process – any changes will be advised in due course.

There is more detail to be worked through in the coming days and months, please check in with your MCP advisor if you have any questions.

# GST Changes

Upcoming GST changes in New Zealand will affect those offering accommodation or ride-share services through electronic marketplaces like Airbnb or Uber, starting from April 1, 2024.

Under the new rules, the marketplace operator will be considered the supplier of the services and will be responsible for collecting and returning 15% GST on all transactions within their platform. This applies to both commercial accommodation providers (e.g., Airbnb, Bookabach) and ride-share services (e.g., Uber).

Transactions between a GST-registered property owner or driver and the marketplace operator will be zero-rated for GST and will likely just have refunds each period. If not GST registered, the marketplace operator deducts 8.5% input tax, known as a flat-rate credit, from the taxable supply and passes this credit to the property owner or driver.

GST-registered property owners and drivers should see no direct financial change, while non-registered individuals less than the GST threshold will now be charged unless they can increase the price to cover this. Non-registered users can voluntarily register for GST, although it might not be ideal for all property owners.

[For more information and to chat through your options, contact your MCP advisor.](#)



## Key Dates: January – March 2024

January	
15 Jan	<b>PAYE:</b> (Large Employers) for the period 16 December to 31 December. <b>GST:</b> Return and payment due for the period ended 30 November. <b>Provisional Payment</b> (Income Tax) <ul style="list-style-type: none"> <li>• 1st Instalment (July balance date)</li> <li>• 2nd Instalment (March balance date)</li> <li>• 3rd Instalment (November balance date)</li> </ul>
22 Jan	<b>PAYE:</b> (Small Employers) for the period 1 December to 31 December. <b>PAYE:</b> (Large Employers) for the period 1 January to 15 January.
29 Jan	<b>GST:</b> Return and payment due for the period ended 31 December.
February	
5 Feb	<b>PAYE:</b> (Large Employers) for the period 16 January to 31 January.
7 Feb	<b>Terminal Payment:</b> Student Loan
20 Feb	<b>PAYE:</b> (Small Employers) for the period 1 January to 31 January. <b>PAYE:</b> (Large Employers) for the period 1 February to 15 January.
28 Feb	<b>GST:</b> GST Return and payment due for the period ended 31 January.

March	
5 March	<b>PAYE:</b> (Large Employers) for the period 16 February to 29 February.
7 March	<b>Terminal Tax:</b> February Balance date.
20 March	<b>PAYE:</b> (Small Employers) for the period 1 February to 29 February. <b>PAYE:</b> (Large Employers) for the period 1 March to 15 March.
28 March	<b>GST:</b> Return and payment due for the period ended 29 February.