

# UHY HAINES NORTON NEWSLETTER

December 2018

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# 2018: From Our Directors

Once again we asked our Directors to reflect on the year that was 2018.

## *“What Is Really Important”*

As we head into another Christmas break, we have a lot of unresolved issues and worries on our minds. We may be concerned about capital gains tax, Brexit, trade wars, rising costs of petrol and wages, the property market, ring-fencing, the governance of our country, the costs and inconvenience of complying with Anti Money Laundering legislation, the rapid pace of changing technology, disruption, mental health, health and safety compliance, interest rates, global warming, cyber bullying, the quality of our schools and a myriad of other issues we are bombarded with on a daily basis.



This year in particular it feels like we have been inundated with worries and decisions to make that will affect our futures. But with less than three weeks until Christmas and a much-deserved holiday for most of us, we look forward to putting the daily grind on hold. Over the Christmas break we will be faced with a few questions each day:

- What time is full tide today?
- Will the sun be shining?
- What’s for dinner tonight?
- Is the beer chilled?
- Which book shall I read?
- Which family members and good friends will I share some time and laughs with?
- Will the fish be biting?

These are the big issues I want to be focusing on, and I hope you can do the same. The other worries can wait, and we will all feel better for taking some downtime and enjoying what is really important to us.

I hope you all have a wonderful relaxing Christmas and New Year.

## *Grant Brownlee*



## *“Another Very Busy Year”*

It’s been another very busy year for us in the Helensville and Kumeu offices. We have had a number of staff changes and we say goodbye to two long-standing team members in Ken Downer (who has been working for us since 2010 when we bought his practice), and Glenys Rigby.



Ken has made the decision to retire fully now and he will be really missed. Ken was a wealth of experience, especially about things local and always had a “can do” attitude. However, he may be around the traps helping us out on one-off projects in the next year as he gets used to full retirement. Good luck Ken and thanks for all of your contributions.

Glenys Rigby is also retiring as an employee of the firm but is coming back next year as a contractor working on the Helensville team. Like Ken, she is looking at reducing her working life and wants to spend more time at home and at her bach up north. Again, Glenys has been a long-serving staff

member going back to the days when she worked for 'Ling Adam and Ballard' before they merged with UHY. Glenys has been my manager for the past 10 years and I wish her well in her semi-retirement.

2018 has been a tough year for us not only with changing our software platform but also with the large number of staff changes during the year. We look forward to 2019 when hopefully we will be able to consolidate our position in both of these areas.

All the best over the Christmas break and we look forward to seeing you again in the 2019 year.

*Mark Foster*



### *“2018: Year Of The Dog”*

It's interesting to note that 2018, according to Chinese astrology, is the Year of the Dog. The dog is loyal and honest, amiable and kind, cautious and prudent. In my experience, 2018 certainly reflected those qualities with many of us staying loyal to our craft, doing what we do best while taking a somewhat cautious approach to things.

Whatever the year brought, Christmas always brings a chance to celebrate, or to take stock, refocus and look forward to a new year.

Personally I'd like to thank all of the clients and staff of UHY for their ongoing support over a year which has seen a lot of change. I go into the break looking forward to unwinding with family but also with an optimistic view of what might be in store for the year ahead.

I wish you a safe and enjoyable break over the Christmas and New Year holidays.



*Andrew Scott*



### *“Good Gains”*

Overall we have made huge gains in extending our public sector audits through the Auditor General appointments and acquired key relationships in the not-for-profit sector. We have a lovely team of auditors who work well together, and getting out of bed in the morning and looking forward to coming to the office is becoming a frequent occurrence. The passion we have is also reflected amongst the type of clients we have, and we are pleased to be working beside each other, adding value and providing confidence to the market every day. I would like to thank my fantastic team for making me feel like this, and on that note I would like to wish everyone a happy holiday season and a wonderful new year!



*Sungesh Singh*



## *“2018: Reflecting On The Year That Was”*

As the end of 2018 rushes up on us, I hope you can look back on the year and feel satisfied with what you have achieved from both a business and a personal perspective.

You will, I am sure, have experienced wins and losses and highs and lows during the year. Just as long as you enjoyed the wins and highs, and in the current sports jargon took “the learnings” out of the losses and lows, you should be able to feel satisfied as you reflect on 2018 and look forward to 2019.



I personally have had an interesting year which included:

- Six weeks on Jury Service in the District Court
- The birth of our first grandchild
- Four weeks in South America

These were all new, exciting and in some cases challenging experiences which have helped me to adjust my outlook on life in a number of different ways as we head into 2019.

Thank you all for your continued support.

Have a happy and safe Christmas and New Year’s break. See you back in 2019.

*Kerry Tizard*



## *“Limits Exist Only In The Mind”*

2018 has been an amazing year for the UHY Audit division. We have been very fortunate to be associated as auditors for a number of religious organisations which contribute significantly to New Zealand on an ethical and family support level. On the other side of the spectrum, we have also gained a number of audits for pre-schools which help in shaping the future of the country.

On an international level the world has relished the royal wedding, whilst fretting over the nuclear scare between North Korea and USA. New Zealand has seen a change in government with our Prime Minister becoming the second ever Prime Minister to take on the duties of being a mother whilst in office.



On a personal note I have been fortunate to visit Egypt and have been amazed by the history and the architecture of the temples and pyramids. In my view Egypt is a place that everyone should visit once in a lifetime at least.

Please let me take this opportunity to also say a big thank you to all of the staff at UHY Haines Norton for working hard throughout the year. We are a much stronger firm because of our staff.

Wishing you a Merry Christmas and joyous and successful 2019!

*Bhavin Sanghavi*



In lieu of sending Christmas cards this year, UHY Haines Norton has donated to the Waitakere Salvation Army. This busy centre works tirelessly to improve the lives of West Aucklanders by providing assistance, hope and practical skills to those in need.

# Holiday Office Hours

*Merry Christmas and Happy New Year from  
UHY Haines Norton*



## **Holiday Office Hours**

Henderson Office, 22 Catherine Street

Closes 12:00pm Friday 21<sup>st</sup> December 2018 | Re-opens 8:00am Monday 14<sup>th</sup> January 2019

Kumeu Office, 329A Main Road

Closes 12:00pm Friday 21<sup>st</sup> December 2018 | Re-opens 8:30am Monday 14<sup>th</sup> January 2019

Helensville Office, 34 Commercial Road

Closes 12:00pm Friday 21<sup>st</sup> December 2018 | Re-opens 8:30am Monday 14<sup>th</sup> January 2019

Auckland CBD Office, 253 Queen Street

Closes 12:00pm Friday 21<sup>st</sup> December 2018 | Re-opens 8:30am Monday 14<sup>th</sup> January 2019

# The UHY Haines Norton Study Scholarship 2018: Congratulations To Sanjay Datt Sharma

We are delighted to announce that this year's UHY Haines Norton Study Scholarship winner is **Sanjay Datt Sharma** from [Waitakere College](#).



An exemplary academic student, Sanjay was awarded Top Scholar for Accounting in both Year 12 and Year 13. As a school Prefect for his house he was involved in organising many house events, including

Athletics Day, awards nights, house assemblies and ANZAC day commemorations at Waikumete Cemetery. He was a Peer Mentor to the Year 9 students and found the role of helping the younger students settle into school could be challenging at times but ultimately rewarding. "We tried to teach them not to feel intimidated by others because when you start at College everyone is senior to you. We'd show them that it's one big family, there isn't a need for separation. My advice would be: don't be scared – you have nothing to lose and everything to gain."

One of the highlights of Sanjay's final year at Waitakere College was his involvement in the Young Enterprise Scheme. His team developed a shoe rack custom-designed to suit users' specific needs, such as small spaces, and they successfully placed in the top 10 at the regional finals for Auckland.

Outside of school Sanjay is involved in many community projects. Last year he was elected Assistant Secretary at the [Waitakere Indian Association](#), where he has been helping out for as long as he can remember. He spends a couple of hours per week on administrative tasks, and plays a major role in organising the annual Diwali festival. This year's Diwali festival drew the largest crowd in years, and culminated in a stunning 20-minute fireworks display. This year Sanjay also had the opportunity to undertake some voluntary design and social media work for the [New Zealand India Trade Alliance](#), an organisation he says is growing steadily every year.

Sanjay has been a member of the Youth Group at the [Shri Ram Mandir Charitable Trust](#) since its inception, and remembers pitching in to help with the construction of the temple. Over the years he has done everything at the Trust from managing social media, creating posters and videos, and helping to manage and run events through to cleaning and washing dishes. "Those of us in the Youth Group never mind helping out and just doing whatever needs to be done. It's fun pitching in, there are always good vibes."

Sanjay believes that West Auckland is very diverse – even more so than other parts of Auckland. He recalls the first time he walked into the school hall at Waitakere College: hanging from the ceiling are 102 flags representing all of the different countries where past and present students are from. He believes the diversity and inclusive culture are one of the best things about living in West Auckland.

Next year Sanjay plans to study a degree majoring in both Business Analytics and Operations and Supply Chain Management at the University of Auckland. We wish him the best of luck for the next stage of his academic journey.

# Taxing Matters

*A summary of the latest tax changes and news relating to individuals and businesses.*



- The ring-fencing of residential property losses is now a step closer. *The Taxation (Annual Rates for 2019-20, GST Offshore Supplier Registration, and Remedial Matters) Bill* was introduced to Parliament on 5<sup>th</sup> December 2018. This Bill introduces, among other things, the proposed measures to ring-fence residential property losses. Please refer to our earlier [item on ring-fencing](#), which explains its impact upon residential property investors. The Bill proposes commencement for the 31 March 2020 tax year onwards, i.e. from 1<sup>st</sup> April 2019. If you are a residential property investor, pages 73-82 of the [Commentary to the Bill](#) is worth reading, and given the likely timing of the proposed new rules you may want to get your deferred repairs and maintenance done before 31<sup>st</sup> March 2019.
- The IRD has published some helpful tips on how to spot email or phone call scams. It includes tell-tale fake phrases scammers may use when trying to impersonate communications from the IRD, as well as what to do if you receive a suspicious email, phone call or text. To find out more, including news on the latest scams, go to <https://www.ird.govt.nz/identity-security/scam/scam-alert.html?id=homepage>.
- This is the time of year when many businesses give gifts to their customers in appreciation of their support during the year. Gifts of food or drink are 50% deductible, meaning that half of their value can be claimed as tax deductions, while gifts of items other than food and drink are fully tax deductible. More information on can be found in our "[Business Basics: Entertainment Expenses](#)" brochure.
- [Employment New Zealand](#) are warning employers they could face fines of up to \$10,000 for failing to comply with employment laws. Legal requirements include being able to show that employees have been paid the minimum requirements, and keeping records and current employment contracts. Penalties can be even higher if it can be proved that an employer has gained financially by not complying with the law.
- The New Zealand Companies Office has launched a new [Personal Property Securities Register](#) (PPSR), an online resource where you can register a legal claim to personal property or check for any debt or obligation attached to goods you are buying. The register is designed to help individuals and businesses protect themselves from buying, selling, leasing or hiring out goods, or selling goods on consignment.

Please [contact us](#) if you have questions regarding any of these areas.

# Pathways to the Future Trust: New Chairman Bhavin Sanghavi

Established in 2007 as a joint venture of the [Rosebank Business Association](#) and the [Rotary Club of New Lynn](#), [Pathways to the Future Trust](#) rewards the efforts of young employees who demonstrate talent, leadership and initiative within their employment roles. Recipients are awarded grants towards vocational courses, text books or tools to assist them in advancing their careers. Over the past 10 years Pathways to the Future Trust has contributed over \$200,000 to more than 120 young West Aucklanders.

In 2013 UHY Haines Norton Audit Director Bhavin Sanghavi was the recipient of a Trust grant. “I was honoured to receive the award, not just because it was in recognition of my workplace achievements, but also because it was an acknowledgement of my future potential,” says Bhavin. “The grant provided me with the invaluable opportunity to undertake additional training which extended my skills and assisted me in developing my career.”



Bhavin believes the award was a major contributing factor to advancing his career, which has progressed from Audit Manager to Audit Partner at UHY Haines Norton. He was also asked to act as a Trustee for Pathways to the Future Trust, providing him with the opportunity to give back and be involved in honouring other young employees. “Just as its name suggests, the grant was instrumental in allowing me to follow my career path – as it has done for many other young people working in the West Auckland area.”



Bhavin’s journey now continues with his election as the new Chairman of Pathways to the Future Trust, with previous Chairman Bob Mackie stepping down as he moves out of Auckland. “I am very honoured to be given this opportunity to continue to support the future of young people and the West Auckland region,” said Bhavin. “It’s exciting to see the potential the recipients have and be a part of helping them on their journeys.”

Bhavin believes that: *‘If your dreams don’t scare you, they aren’t big enough.’*

RBA CEO Mike Gibson says: “One of my objectives and goals when the Pathways Trust was first set up in 2007 was the hope that the entity would sustain its shelf life long enough to see a Pathways awards recipient be elected, not only to the Pathways Board of Trustees but hopefully to become its third Chairperson. That Bhavin has achieved this accomplishment in five short years is testimony to his hardworking ethic, assisted by his ability to absorb form and function and apply these attributes to his UHY Haines Norton career. As an original Pathways Trustee and co-founder of the RBA, it gives me much joy to commend him on his appointment as the next Chairman of the Pathways to the Future Trust.



“Bhavin’s appointment has been driven by the resignation of former Chair Bob Mackie. Bob and Pam Mackie now reside in picturesque Kinloch (close to Lake Taupo), which is less than a good long cast for Bob to enjoy his love of fishing. Both the RBA and Pathways have been blessed by Bob’s absolute passion, commitment and loyalty to both causes and I (we) will miss immensely his joviality, political assessments and ability to shoot straight from the hip. My learnings from him have been most valuable not only as a former RBA Board Member and Chair, but also as a key drive for Pathways and I will always hold the upmost respect for him. The Mackie name, however, will not be lost to Rosebank with Bob’s son Hamish being elected to the RBA board in October - so we can expect the same level of business intellect to be sustained. Cheers and best wishes to Bob, his wife Pam and their family.”

# Update From Past Scholarship Winners

*We check in with our past scholarship winners to see how their year at university has been.*

## **Reagan Davis, 2016 Winner**

As I finish my second year at the University of Auckland, it is hard to believe how quickly the time has passed and that next year will be my third and final year of my undergraduate degree. My first year was a steep learning curve in finding my way around how everything worked. This year has been more enjoyable as I now know how to best manage the workload, and having more choice in which papers I did was definitely a positive.

This year I focused on my two majors: Management and Operations and Supply Chain Management. These two majors are very different from each other and more so than I expected. They require different types of thinking with Management being more theoretical and open to interpretation, whereas Operations is very logic-based. I have found the Management papers the most interesting, particularly the people management side. There were a lot of group assignments this year, which had the challenge of ensuring everyone contributed to the end product. This type of assessment has helped to develop my communication and negotiation skills and allowed me to meet different people which has been great. Like all university papers, each had their challenges but I thoroughly enjoyed every paper I took this year.

It has been a very busy year and it is now great to be able to take a break from study and to focus on working and spending time with family and friends. There is still some nervous anticipation as I await my results for semester two, but I am confident that they will convey the hard work that I have put in over the past 12 weeks. I am now focusing on selecting my papers for next year, which is proving to be a difficult task as there are so many to choose from.

I would like to take the opportunity to thank UHY Haines Norton for your continued support, and that you continue to offer this scholarship to support students from West Auckland.



### **Keegan Macdonald, 2017 Winner**

I have greatly enjoyed my first year at the University of Auckland. I have made lots of new friends and learned so many new things.

One of the highlights of my year was being selected to partake in the 2018 'Accelerate' programme. The Accelerate programme is an interactive learning experience for high-performing business students, whereby 30 students are selected from applicants within a cohort of approximately 1400 students. The 30 students are divided up into teams ranging of 5 - 7 members. We were provided with a business mentor and also past Accelerate alumni advisers to help us complete the programme. The programme ran for 8 weeks and culminated in a presentation to the Directors of the Auckland Museum, heads of various faculties within the business school and also the Dean of Commerce. This year we were given the Auckland Museum as our business client, and our aim was to increase engagement and interaction with its two target market groups: secondary school students and early childhood centres, whilst also transforming the museum's brand image. We engaged in thorough market research and developed three marketing strategies to enable Auckland Museum to achieve their goals. On presentation night, the museum's Directors were so impressed with our team's effort that we were awarded first place! I made some invaluable relationships with the people in my team too. It was a great experience.



### **Ben Marmont, 2017 Winner**

Transitioning from secondary school to tertiary study was an interesting experience where I was forced to make sacrifices and juggle my time between my social life, studies and jobs. It's safe to say that the first year has flown past and I expect the next few to match the same pace. That being said, I've learned a lot and scratched the surface of the major business disciplines in the form of my core papers. Thanks to the exposure to each discipline, and Massey's flexible degree structure, I've found my interest area and managed to mould my degree around what I find most interesting: a mix composing mainly of economics but including some marketing and finance components.

During the year I've involved myself in many clubs at Massey, fully embracing student life including faith, sports and cultural groups. Furthermore, I've become involved in tutoring the first-year economics paper which has become incredibly rewarding and is definitely the highlight of my first

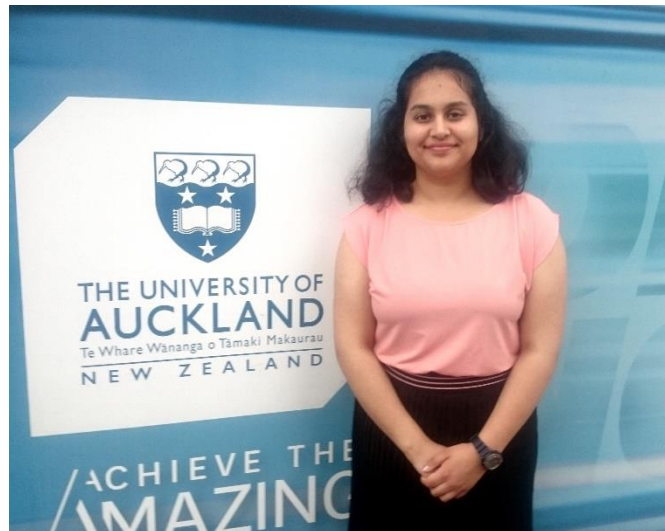


year. This has all contributed to my personal growth and left me looking forward to more next year!

Having experienced so much more in one year than I would've dreamed of, I'm stoked with my choice of University and can't wait to see where I'll end up at the end of the degree. In the coming semesters I plan to continue taking every opportunity that comes my way.

### **Shona Mani, 2017 Winner**

I am currently pursuing a Bachelor of Commerce at the University of Auckland, majoring in Accountancy and Information Systems and have hopes of becoming a Chartered Accountant in the future. In my first year of study I have completed Commercial Law, Accounting, Statistics and Economics. These papers provide technical expertise to help us to provide intelligent advice to our clients with the aim of helping them to succeed in New Zealand's changing business and economic environment. This year's holistic studies have enhanced my skills needed for the best practice strategies, budgeting, forecasting and management reporting.



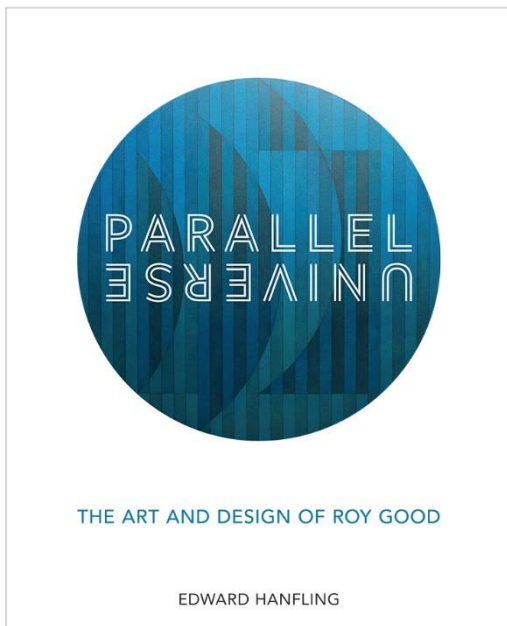
Outside studies I am a keen karate enthusiast and hold Shodan rank (1st degree black belt). The studies at University were hectic, but I made it a point to continue my New Zealand Karate club training and plan to achieve Nidan rank (2<sup>nd</sup> degree black belt) next year.

The financial assistance provided by the UHY Haines Norton Study Scholarship is a great help to me in paying my educational expenses, and it will allow me to focus more of my time on studying. My educational pursuits and self-confidence, feeling loved and appreciated would not be possible without the generous scholarship support from UHY Haines Norton. Thank you for enabling this opportunity.

## Client News: December 2018



Congratulations to UHY Haines Norton client **Mark Nobilo**, who has been inducted as a Fellow of New Zealand Winegrowers at this year's [New Zealand Wine Awards](#). The Fellows award officially recognises outstanding service, dedication and the contribution that individuals have made to the New Zealand wine industry. With his family name synonymous with winegrowing, Mark Nobilo has been involved in the wine industry for more than 50 years, and has shared his knowledge and experience tirelessly with viticulturists to assist the growth of the industry.



UHY Haines Norton client **Roy Good** currently has an exhibition at Te Uru gallery showcasing his career of 50 years as a designer and painter. Entitled "[Parallel Universe: The Art And Design Of Roy Good](#)", the exhibition is accompanied by Roy's book of the same name featuring over 100 colour images. The exhibition celebrates his love of modernism and the Bauhaus ideals that link art, architecture and design as related aesthetic endeavours. The exhibition runs until 10<sup>th</sup> February 2019.

## Staff News: December 2018



Welcome to **Fang Zheng** who has joined our Henderson office as an Intermediate Accountant. A qualified Chartered Accountant with previous experience in a CA firm, Fang was excited at the opportunity to join the UHY team. When she is not working, Fang enjoys swimming, movies and spending time with her friends.

We are sorry to say goodbye to Auditor **Ryan Bao**, who is leaving to pursue commercial auditing opportunities. Ryan has been a valuable member of our Audit team and we wish him the very best of luck for his future.

We wish Henderson Administrator **Carley Bosman** the best of luck as she takes parental leave. Carley is expecting her first child in January.



We welcome on board **Shontelle Tarawa**, who is covering Carley's Administrator role while she is on parental leave. Shontelle brings a wealth of experience in the accounting administration field, and after commuting to the CBD is looking forward to working much closer to home. Outside of work she enjoys spending time with her daughter, sports and outdoor activities such as fishing, diving and camping.



Congratulations to our very hard-working Auditors **Irshad Mohamed**, **Samson Ali** and **Dimple Vaid** who have all passed their final CPA module exams. Well done!