EDITORIAL / REAL BUSINESS, REAL DECISIONS

Small details. Real consequences.

The everyday decisions that deserve a second look - from staff leave and asset purchases to safer worksites and trustworthy payroll.



A practical look at the details behind a healthy business

EDITOR'S WELCOME

A little preparation can make a real difference

November always seems to arrive faster than expected. One moment you are getting through the normal week; the next, people are discussing summer holidays, last-minute jobs and what needs to be finished before Christmas.

For this second issue, I wanted to move beyond the usual reminders about invoices and bookkeeping. The stories that caught my attention this month were about **the details we sometimes assume someone else has covered**: how a purchase is recorded, whether holiday arrangements are clear, how worksite risks are managed, and whether payroll information matches what really happened.

Not every update will apply to your business. That is fine. Take what is useful, put a question mark beside anything that needs checking, and leave the rest. The idea is to make good decisions easier - not give you a longer to-do list.

Warmly, Natasa

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01 / WHAT'S CHANGING - AND WHAT ISN'T

The November watchlist

Useful updates from Inland Revenue, Employment New Zealand and WorkSafe. Each comes with one practical thing to check.

Information checked 28 October 2026 | General guidance, not individual tax, legal or safety advice.

01

IRD CONSULTATION / NOT A LAW CHANGE

The $1,000 asset question

Buying tools, a new phone or office equipment? IRD is consulting on guidance about when low-value business assets qualify for an immediate deduction. The existing threshold remains **$1,000**. Broadly, GST-registered businesses use a GST-exclusive cost, while others use a GST-inclusive cost. Items bought together, or parts of one larger asset, may need to be considered together. The draft closes for feedback on **20 November**. [1]

TRY THIS: Keep the invoice and a small asset register. Do not split a single purchase on paper just to fit the threshold.

02

EMPLOYERS / PLAN BEFORE DECEMBER

Summer closedowns need notice

A regular annual closedown is more than a message saying, "We are shut over Christmas." Under the current rules, an employer generally must give employees **at least 14 days' notice** and may have only one annual closedown in a 12-month period. The pay treatment depends on the employee's annual-holiday entitlement and circumstances. Public holidays that fall on otherwise working days can still need to be paid separately - including during a closedown. Staff who have not yet become entitled to annual holidays can have special 8% payment and entitlement-date rules. [2]

TRY THIS: Agree the dates, identify each employee's leave position and get the holiday-pay calculation checked before the final pay run.

03

WORKSAFE / OCTOBER-DECEMBER 2026

Residential sites under the spotlight

WorkSafe inspectors are proactively visiting residential construction sites nationwide to check how work at height is managed. The focus includes builders, subcontractors and tradespeople, and short jobs are not exempt from assessing fall risks. WorkSafe says falls from height cause, on average, about **four deaths and 100 serious injuries** each year across New Zealand. The purpose is prevention: risks need to be controlled before someone gets hurt. [3]

TRY THIS: Review edge protection, scaffolding, ladders, site handovers and the person responsible for each control.

02 / FROM NEWS TO ACTION

When the detail matters

Two short news lessons, a practical trade note and a simple November action list you can actually use.

PAYROLL / REAL CASE

What a false return can cost

In October, IRD reported an 11-month home-detention sentence following deliberate false wage information supplied to an accountant. Of 163 PAYE returns, only 15 accurately reflected wages paid; the shortfall exceeded $606,000. This was **an enforcement case, not a new law**. The lesson is straightforward: figures filed with IRD must reflect real wages and supporting records. [4]

For owners: Know who approves payroll figures and how corrections are made.

COMPANY RECORDS / OCTOBER CHANGE

IRD and MBIE data sharing

An information-sharing agreement took effect on **1 October 2026**, allowing specified information to be exchanged between Inland Revenue and parts of MBIE. It can support checks around company and director information, tax compliance and insolvency-related risks. It is not a reason to panic - but it reinforces why business registers and tax records should tell the same story. [5]

For owners: Keep Companies Office details and transaction records current.

TRADE WATCH / DRAFT IRD GUIDANCE

Construction retentions: IRD is consulting on when retention amounts count as income or expenditure for tax. It can depend on contract terms and progress-payment timing - not simply the day cash arrives. **This is draft guidance, not a new rule.** Submissions close **11 December 2026**. Businesses using retentions should track withheld and released amounts separately and get advice on treatment. [6]

FOUR USEFUL THINGS TO DO IN NOVEMBER

A short list worth keeping

1. **Check new purchases**
   Keep invoices together; flag items near $1,000 and any equipment bought as part of a set.
2. **Confirm the holiday plan**
   Write down closedown dates, give proper notice and check each employee's entitlements.
3. **Talk safety before the job**
   Ask who owns height-risk controls on each site and document the agreed arrangements.
4. **Match payroll to reality**
   Check that wages actually paid, payroll reports and submitted PAYE information agree.

A NOTE FROM PROBIZBALANCE

If a point in this brief raises a question, we are happy to talk it through in plain language. Our free 30-minute Business Admin & Finance Health Check is available via the website.

OFFICIAL SOURCES

[1] IRD PUB00533
[2] Employment NZ closedowns
[3] WorkSafe 2 Oct 2026
[4] IRD 6 Oct 2026
[5] IRD-MBIE agreement
[6] IRD PUB00537