



Presbyterian Church of Aotearoa New Zealand

FINANCE NEWSLETTER 141

TO: Parish and Presbytery Treasurers
FROM: Brendan Sweeney, Manager, Financial Services
DATE: 28 March 2012

1.	1 April changes to ACC calculation
2.	Back issues of treasurers newsletters

1. 1 April changes to ACC calculation

From 1 April there are changes to the ACC rate as applicable to employees, including ministers. The rate reduces from \$2.04 per \$100 of earnings to \$1.70, and the employees pay threshold, that these rates apply to rises to \$113,768. Although there is no change in PAYE itself the ACC change will mean a slight reduction in the PAYE calculated on stipends and salaries from 1 April.

To calculate adjusted PAYE on stipends and salaries paid fortnightly, use this IRD link,

<http://www.ird.govt.nz/calculators/tool-name/tools-p/ir340-worksheet-payee-2013-weekly.html?id=righ tabs>

Or this link for monthly pays:

<http://www.ird.govt.nz/calculators/tool-name/tools-p/ir341-worksheet-payee-2013-fourweekly.html?id=righ tabs>

If you need further assistance, please contact Margaret Fawcett.

Please note also that Employer Contribution Tax (ECT) on ministers beneficiary fund employer contributions will also change from 1 April. This will not affect parishes as gross parish contribution is incorporated in Assembly Assessment, and there is no ECT applicable to ministers contribution.

2. Back issues of treasurers newsletters

I am frequently asked for back issues of these newsletters, and have posted back copies on our website. Newsletters from 2011 and 2012 are posted and copies dating back to the 2006 will be posted in the next week.

Please use this link:

<http://presbyterian.org.nz/for-parishes/treasurers039-information/treasurers-newsletters>