



PKF
Bay of Islands

Chartered Accountants
and Business Advisers



Kia Ora from the PKF Bay of Island team!

We're well over halfway through 2025, and with the days slowly getting lighter, it's a great time to reset, refocus, and look ahead.

As we plough into the second half of the year, plenty is happening across our offices — and we're excited to share it with you.

In this edition, we're celebrating a fantastic milestone within our team, welcoming new faces, and breaking down what the latest Government announcements (including Budget 2025 and Family Boost updates) and what that might mean for you and your business.

If you have any questions, we're here to assist.

Get in touch today!

Team Updates!



9 Years of Leadership: Ann-Maree

We're raising a toast to our exceptional Director, Ann-Maree, who celebrates 9 years with PKF Bay of Islands this month.

Ann-Maree is a powerhouse in business management, a Xero expert, and a trusted coach to many of our clients.

Her commitment to excellence and genuine care for people have shaped the way we work and support the community.



7 Years and Counting: Islay

We're also celebrating 7 amazing years with our cool, calm and capable Practice Manager, Islay!

Many of you will have had the pleasure of speaking with Islay over the years — always helpful, thoughtful, and quietly making things run smoothly behind the scenes.

She's been a steady presence and a key support for both our team

She also dedicates time to important voluntary work, including her role as Treasurer for St John Bay of Islands. Around the office, she's a mentor, a friend, and the heart of many of our best team moments.

Ann-Maree, your knowledge, generosity, and leadership continue to inspire us all — congratulations on an incredible 9 years!

and clients.

Islay is currently taking part in the PKF Leadership Programme, and we're excited to see her talents continue to grow and shine within the firm.

Ka rawe, Islay! Thank you for your ongoing commitment, care, and excellence. We're so lucky to have you

Send them a message!

Send them a message!

Welcome to Tracy and Grace!



We're also excited to introduce two fantastic new additions to our PKF Bay of Islands team — Tracy Edge and Grace Jones! Both bring valuable experience, a fresh perspective for helping clients.

Tracy Edge, Client Manager – [Read more here](#)
Grace Jones, Client Services – [Read more here](#)

They're both looking forward to getting to know our clients and supporting you!



Budget 2025: What It Means for You

The Government released Budget 2025 in May, aiming to build a more resilient New Zealand by balancing recovery, investment in essential services, and long-term sustainability, all without introducing new broad-based taxes.

Key Highlights:

- **Economic Outlook:** Growth is forecast, with 240,000 new jobs expected and a reduction in public debt over the next four years.
- **Business Support:** Launch of the Investment Boost tax incentive to encourage business investment.
- **Kiwi Saver:** Gradual changes to contribution rates and eligibility to help New Zealanders save more effectively.
- **Cost of Living Relief:** Targeted support for 142,000 families, rebates for Super Gold cardholders, and reduced prescription costs.
- **Health & Education:** \$7B in funding for hospitals, cancer care, GP access, and \$1.5B for new schools and learning support.
- **Law & Order & Defense:** Over \$4B combined for safety, crime prevention, and national security.
- **Infrastructure:** \$6.8B in capital spending for transport, health, and education projects.
- **No New Broad-Based Taxes:** \$21.4B in savings identified across 116 initiatives.

Not sure how this Budget affects you or your business?

We're here to help you unpack what matters most — whether it's tax relief, Kiwi Saver changes, or business investment opportunities. You can get in touch with our team for tailored advice and a clearer view of your financial future.

[Contact Us](#)



Proposed Changes to Family Boost

Big news for families with young kids! The Government has proposed enhancements to the Family Boost scheme to make early childhood education more affordable.

Here's what's changing (from 1 July–30 Sept 2025, subject to legislation):

Higher Income Threshold: Households earning up to \$229,100 (up from \$180,000) may qualify

Increased Claim Limit: Families can now claim up to \$1,560 per quarter (40% of ECE costs)

Slower Abatement Rate: Reduces from 9.75% to 7% for incomes over \$35,000 per quarter

These changes aren't law yet — but if they pass, they'll apply to claims from October 2025.

For details, visit:

- [Government Announcement](#)
- [IRD FAQs](#)

Got questions about how this could affect your family or clients? We're happy to help.

Investment Boost: A huge win for Growing Businesses

A new tax incentive called Investment Boost is now available for businesses investing in new equipment or assets.

From **22 May 2025**, you can:

- ◆ **Claim 20% of the cost of new business assets upfront**
- ◆ Then depreciate the remaining 80% over time, as normal.

This means you'll pay less tax in the first year, leaving more money to reinvest in your business.

How it works: Mike the Builder

Mike buys a new work van for \$50,000.
With Investment Boost:

He instantly claims **\$10,000** on his tax return.

The remaining **\$40,000** is depreciated normally.

That upfront deduction gives Mike extra cash to buy tools, hire help, or grow his business faster.



Assets must be:

- New (or new to New Zealand)
- Used 100% for business
- Items like tools, vehicles, machinery, farm improvements, or commercial buildings

Assets excluded?

- Land, residential property, or second-hand items already used in NZ
- Intangibles like software licenses
- Anything already fully deductible under other rules

Want to know if a planned purchase qualifies? Let's chat — we can help you claim what you're entitled to.

Find out how we can help you. [Call us today!](#)

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