

Broadbase International Ltd Newsletter – December 2010

The Christmas tree is up and the kids are busily practicing their carols for the end of year concert, with primary schools breaking up late next week. Christmas is still celebrated wholeheartedly in New Zealand schools, with most of December devoted to glitter and tinsel.

We enjoyed the Christchurch Santa Parade last weekend. Most towns around New Zealand have a parade in the first week or two of December, with streets blocked off and a range of floats. The main Christchurch parade takes around 2 hours to wind its way down Colombo Street, with everyone from cultural groups to storm troopers taking part.

Another Kiwi Christmas tradition to check out is people who decorate their home or church and invite people to wander through, often for a gold coin donation. Ask around, there is bound to be something suitably festive happening somewhere near you.

If it is your first summer in New Zealand, it is well worth finding out some basics about beach safety, including [what to do if you're caught in a rip](#). Don't forget to "[slip, slop, slap and wrap](#)" - the [hole in the ozone layer may be shrinking](#) but the sun is still fierce here, especially between the hours of 11am and 4pm. Have a great summer!

This month we update you on transfers from public service pension schemes, help you to check whether you have lost track of any bank deposits in New Zealand or the UK, and let you know about some new labour laws that are coming in to effect in April 2011. For a little light relief, we've also included our NZ Christmas Cooking guide.

Public Service Pensions Update

We mentioned in our September newsletter that transfers from UK public sector pension schemes such as the Teachers' Pension, NHS Pension, Armed Forces Pension and the Civil Service Pension had suspended overseas pension transfers while they recalculated transfer values. This followed the Coalition Government's June emergency budget, where the calculation of automatic increases to public sector pensions (and benefits) was changed from being based on the Retail Prices Index (RPI) to the Consumer Prices Index (CPI).

We're pleased to report that the calculations are complete and most of the public service pensions are again allowing their members to arrange overseas pension transfers. Many schemes are reporting significant backlogs, so there may be delays in processing pension transfer requests and requests for transfer values for some time.

The "fundamental structural review" of UK public service pensions continues, so it may be a good time to look at transferring your UK pension to New Zealand. We're happy to help you to [consider your pension options](#), and invite you to use our article on [final salary pensions](#) as a useful starting point in your investigations. We won't pressure you in to making a decision that you are not comfortable with. You are welcome to peruse our website and send off for an updated copy of our comprehensive [UK Pension Guide](#), and we're always happy to [answer any questions](#) you may have.

Unclaimed Money

If you think you may have lost track of any of your New Zealand bank accounts, try checking the [Unclaimed Money](#) section of the NZ Inland Revenue website. It might be a handy Christmas bonus! The UK equivalent is the [Lost Account Tracing Service](#), which can help you to trace bank and building society deposits and premium bonds. If you've carefully kept track of all your money you could always try [sending a letter to Santa](#) – he even writes back!

New Labour Laws

Some significant changes to New Zealand's Employment Relations Act and Holidays Act passed fairly quietly though Parliament late in November. They mainly take effect from April 2011, and include:

- The option to cash-in up to one week of annual leave
- The extension of the 90-day trial period to new employees of all businesses (not just smaller companies)

For more information on your rights and responsibilities as an employee in New Zealand, check the [New Zealand Employment Law](#) article on our UK website.

Christmas Cooking New Zealand Style

If it is your first Christmas in New Zealand, you may be interested to hear that:

- Some Kiwis enjoy a hot roast meal on Christmas day; although it is officially summer for some strange reason Christmas Day does not tend to be too hot, so this is not as crazy as it sounds.
- Ham is very popular in New Zealand for the festive meal. Most hams are sold pre-cooked, so do not need the hours boiling that UK gammon does - you just need to glaze and re-heat them, [which can even be done on the BBQ if you have a lid](#).
- New Zealand does not have single and double cream as in the UK. Standard New Zealand cream has a 35% fat content, while double cream in the UK has a 48% fat content. You can use NZ standard (red top) cream for whipping, pouring and cooking in the same way as double cream, but the closest NZ cream equivalent for spooning is thickened cream with a 40% fat content, which has gelatine added. UK single cream has an 18% fat content, similar to "lite" cream in NZ if you are converting UK recipes. Lite creams cannot be whipped.
- NZ and UK use the same standard 250ml cup, 5ml teaspoon and 15ml tablespoon. Just to be difficult, Australians use a 20ml tablespoon, so double-check any recipes you use from Australian books and magazines.
- If you are asked to "bring a plate" to a function in New Zealand, that means a plate of finger food to share!

Important Dates

December 25th (Christmas Day) and December 26th (Boxing Day) are public holidays in New Zealand, as are the 1st and 2nd of January. As they fall on a weekend this year the Monday 27th and Tuesday 28th of December and Monday 3rd and Tuesday 4th January are also public holidays.

Christmas is a big deal in New Zealand, marking as it does the end of the school and calendar years and (hopefully) the start of settled summer weather. Many New Zealand companies (apart from retail) close entirely over the festive season, and most Kiwis seem to get away for at least a week or two before schools re-open in early February. Check our UK website for [New Zealand school term dates](#), and a discussion of [where Kiwis go on holiday](#).

Holiday Season Hours

The Broadbase International Christchurch office will be closing on December 23rd and re-opening on January 11th, but Jeremy will be [checking his email](#) throughout and will also have his mobile phone handy if you have any urgent queries, (+64) 21 498 058 from overseas or 021 498 058 from within New Zealand.

Merry Christmas!

Wishing you and your family all the very best for the festive season, whether you are spending it in New Zealand, the UK, or somewhere else. Please feel free to contact us any-time if you have any questions about the financial side of life in New Zealand.

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