

BOOKKEEPER 2022

CHARGE/PAY RATES

Edition 2, released December 2022

INTRODUCTION



The Institute of Certified NZ Bookkeepers is proud to present its Bookkeeper Charge/Pay Rate Guide for 2022.

It is my pleasure to present you with this definitive snapshot of charge rates for bookkeeping services, as well as rates for paying staff and contractors for 2022.

IRENE BENNETTS

President

In it's second year of publication, this guide has already proven to be an invaluable reference source to New Zealand's bookkeeping professionals.

Not only does it providing them with the assurance to know they are charging the market rate for their services, for those Bookkeepers engaging staff or contractors, it also sets the benchmark for the market rate to assist them in employing a team.

This guide gives them the confidence to know they are charging and paying fair rate which provides Bookkeepers with the confidence to grow and develop their businesses.

As more and more small businesses continue to engage the services of Bookkeepers across the country, and with valuable resources like these Bookkeepers to refer to, it will be exciting to see the profession continue to grow and develop.

I would also personally like to thank those who participated in the Annual Benchmark Survey which drives this report – taking the time to provide our organisation with data continues to help us build awareness and the amazing work being done by Bookkeepers.

If you would like to see more data from the Annual Benchmark Survey, I recommend you check out the 2022 Focus Report on our website as well.

I look forward to seeing next year's results.

A handwritten signature in black ink, appearing to read 'Irene', with a stylized flourish at the end.

BOOKKEEPING SERVICES

The average charge rates for bookkeeping and other services for 2022 are:



Standard
bookkeeping services
\$65.50/hour

High end,
troubleshooting,
consulting services
\$125.50/hour

Other services
\$65.50/hour

This average was based on the following range of responses:



SERVICES OFFERED

The services offered by bookkeepers have been broken down into 3 categories

Standard Bookkeeping Services

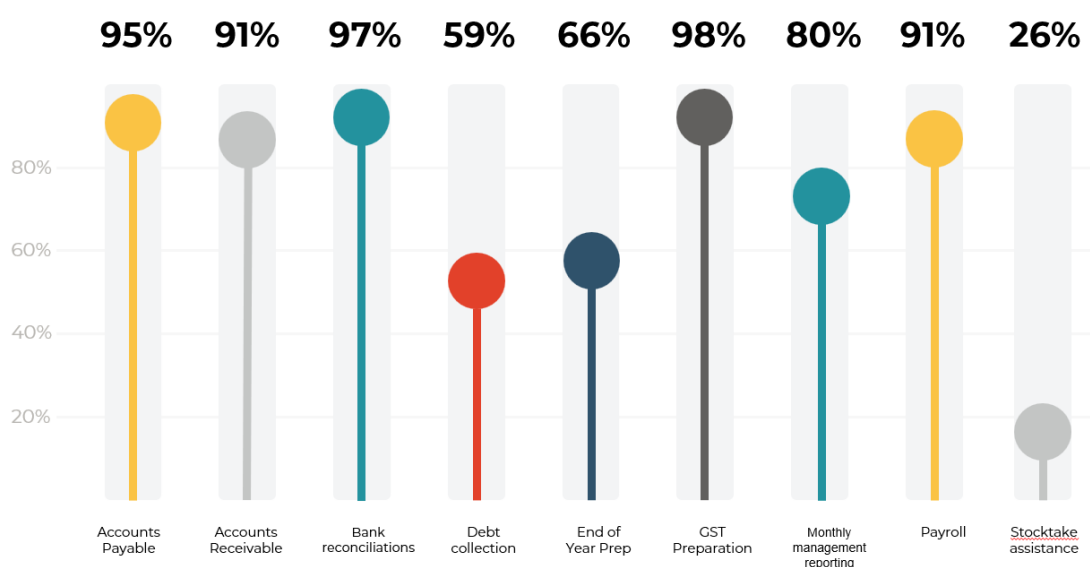
The average charge rate is \$65.50/hour

For the purposes of this question, ICNZB defines **standard bookkeeping services** as:

- Accounts Payable
- Accounts Receivable
- Bank Reconciliations
- Debt Collection
- End of Year Preparation for a Tax Agent
- GST Return Preparation
- Monthly Management Reporting
- Payroll
- Stocktake Assistance

Along with the average charge rate for bookkeeping services, respondents were asked to identify which of the listed services they offered to clients.

The summary of this data can be found here.



High-end, troubleshooting or consulting services

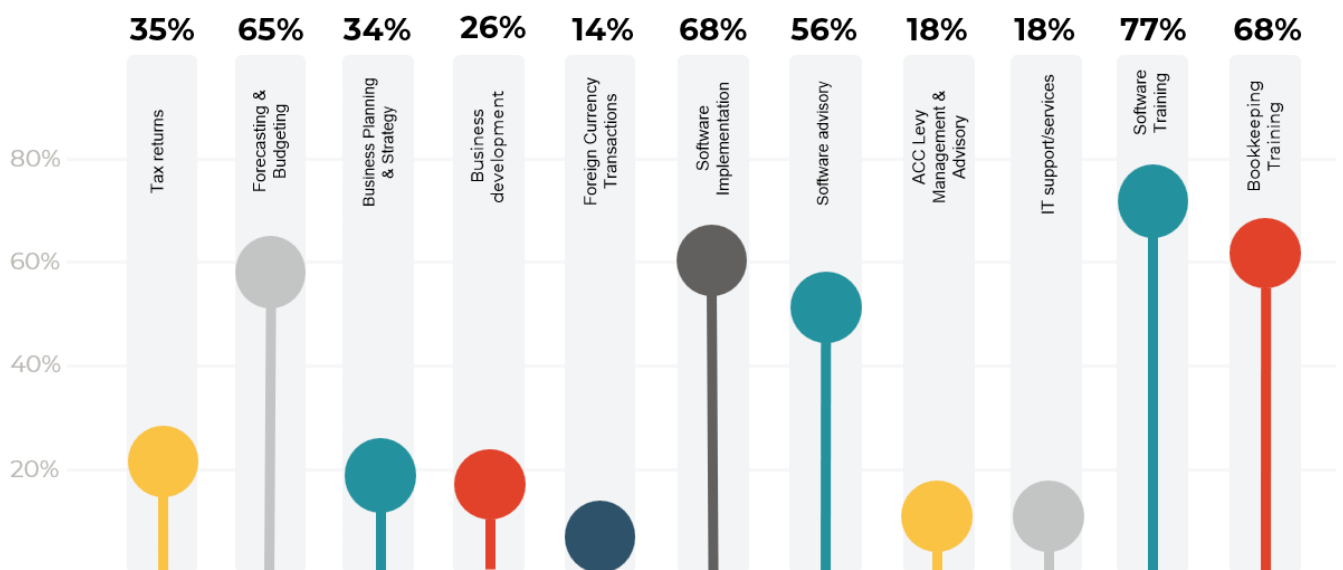
The average charge rate is \$125.50/hour

For the purposes of this question, ICNZB defines **high-end, troubleshooting or consulting services** as:

- ACC Levy Management and Advisory
- Bookkeeping Training
- Business Development
- Business Planning and Strategy
- Forecasting and Budgeting
- Foreign Currency Transactions
- IT Support/Services
- Software Advisory
- Software Implementation
- Software Training
- Tax Returns

Along with the average charge rate for high end, troubleshooting or consulting services, respondents were asked to identify which of the listed services they offered to clients.

The summary of this data can be found [here](#).



Other services

The average charge rate is \$65.50/hour

Survey respondents were asked what other services they provided their clients that had not already been defined in the previous categories.

This was an open-ended question, a summary of the main services are noted below:

- General Administration Services
- Virtual Assistant Services
- Health and Safety Administration
- Human Resource Support
- Website and Social Media Support
- Business Coaching and Mentoring
- Agricultural Contracting
- Production Accounting

Practice Competence

Bookkeepers hold a significant position of trust with their clients. They are required to apply their skills and reach informed decisions in relation to the work they do. The decisions they make and the services they provide will likely not impact just themselves and their clients but may have wide-reaching effects on other parties.

While some of the other services listed above would naturally fall into an administration role, there are some services listed that should be performed by a suitably qualified individual. We encourage all bookkeepers, whether they are members or not, to follow our Practice Competence Principle.

Members of ICNZB are required to adhere to a Code of Ethical Conduct which includes a requirement under Principle 1: Practice Competence. This Principle includes requirements for all members to: *“Undertake assignments only within their skill set.”*

If a bookkeeper does work they are not qualified or experienced enough to do, then they deceive their client, risk harm to others and potentially damage both their own reputation and the profession’s reputation.

BOOKKEEPER PAY RATE

The average hourly pay rate to employees was found to be as follows:

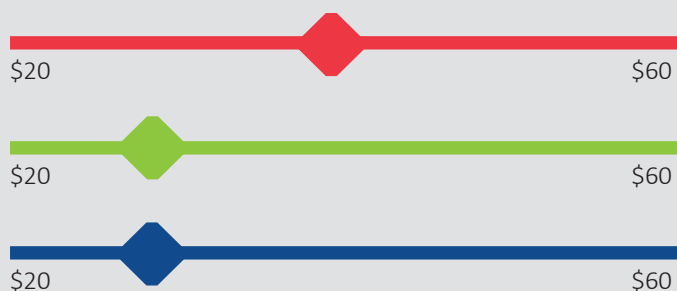


Full time
employees
\$35.50/hour

Part time
employees
\$26/hour

Casual
employees
\$26/hour

This average was based on the following range of responses:

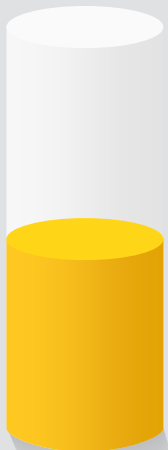


CONTRACTORS RATE

The average hourly rate paid to contractors was found to be as follows:



Average rate
\$35.50/hour



51%
of respondents
engaged a contractor
for approx 20-30
hours per month

YEAR-BY-YEAR COMPARISON

How far have we come?

The very first ICNZB Annual Benchmark Survey was conducted in 2020, just prior to the world facing the unprecedented global pandemic.

Since this time the questions on services and pay rates have remained consistent throughout the survey, which allows us to present you with year-by-year data.

Services	2020	2021	2022
Standard Bookkeeping services	\$51 - \$60	\$61 - \$70	\$61 - \$70
High-end, troubleshooting or consulting services	\$91 - 100	\$91 - \$100	\$91 - 100
Other services	\$71 - \$80	\$71 - \$80	\$61 - \$70

Pay Rate	2020	2021	2022
Full time employee	\$21 - \$30	\$31 - \$40	\$31 - \$40
Part time employee	\$21 - \$30	\$22 - \$30	\$22 - \$30
Casual employee	\$21 - \$30	\$22 - \$30	\$22 - \$30
Contractor	\$31 - \$40	\$31 - \$40	\$31 - \$40

While the average has been used through this document, the summary presented to you here show the median range for each question/category.

This data is presented on a per hour basis.

Not a member?

WHY NOT?

Put yourself in front of hundreds of potential clients in New Zealand by becoming a member today!



ICNZB are on a mission to empower Bookkeepers to be trusted and valued business professionals.



www.icnzb.org.nz

To become a member, simply visit our website and go to the "[Become a member](#)" section. Membership is instantaneous upon purchase!

Why join ICNZB?

There are many reasons why ICNZB is good for your bookkeeping career. Here are just a few:

- Your clients/employer will value your membership to a recognised professional body.
- We are an Approved Advisor Group with Inland Revenue - one of only 4 organisations to hold this status.
- Ability to grow your skills through our annual conference and webinar programme.
- Gain access our exclusive discount app for members at major retailers.
- Take up regular networking opportunities in your local region.
- Have the support of the NZ Bookkeeping community.
- Access to discounted payroll courses through NZPPA.



SUPERIOR REGIONAL SUPPORT

Interested in finding out more?

Simply call our team on 0508 422 692, or email info@icnzb.org.nz.



Institute of Certified NZ Bookkeepers / Te Whare Kaitiaki Pūtea Whai Mana o Aotearoa
Suite 12856, PO Box 106910
Auckland
Auckland City 1143

P: 0508 422 692
E: info@icnzb.org.nz
W: www.icnzb.org.nz

Copyright © 2022 Institute of Certified NZ Bookkeepers.
All rights reserved.

No part of this document may be reproduced or copied in any form or by any means (graphic, electronic or mechanical, including photocopying or by information on retrieval systems) without express permission in writing from Institute of Certified NZ Bookkeepers. The Institute of Certified NZ Bookkeepers may take legal action against a person who infringes on their copyright through unauthorised copying.