

BOOKKEEPER RATE GUIDE 2024



4TH EDITION

INTRODUCTION

The Institute of Certified NZ Bookkeepers is proud to present its Bookkeeper Rate Guide for 2024.

I am delighted to share with you this comprehensive snapshot of current bookkeeping rates for 2024.

Now in its fourth year, this guide has become an essential tool for ICNZB bookkeepers across New Zealand.

The insights from the survey give bookkeepers confidence that their rates reflect fair market value, and it empowers bookkeepers to build, develop, and grow businesses with clarity and certainty.

It's been inspiring to witness the ongoing growth of our profession, as more small businesses nationwide recognise the value of having a professional bookkeeper as part of their business.

ICNZB remains committed to supporting both its members and the wider bookkeeping community. Through our efforts, we ensure bookkeepers stay well-informed, equipped, and ready to better serve their clients. The resources we've created have become trusted tools for fostering continuous professional growth and development.

I would also like to extend my heartfelt thanks to everyone who contributed to the Annual Benchmark Survey* from which the results in this guide are derived. Your input allows us to showcase the outstanding work being done in our industry and build greater awareness of the incredible impact bookkeepers have on New Zealand's business landscape.

Di Crawford-Errington
President



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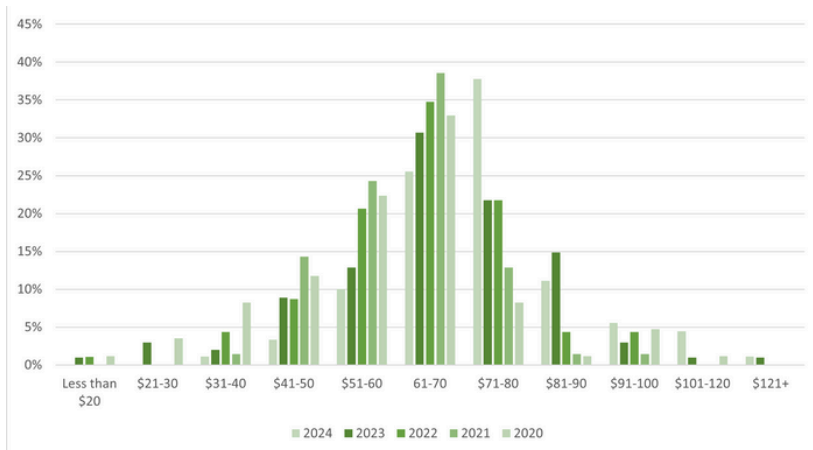
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BOOKKEEPING RATES

The average charge-out rates for
bookkeeping and consulting services in 2024

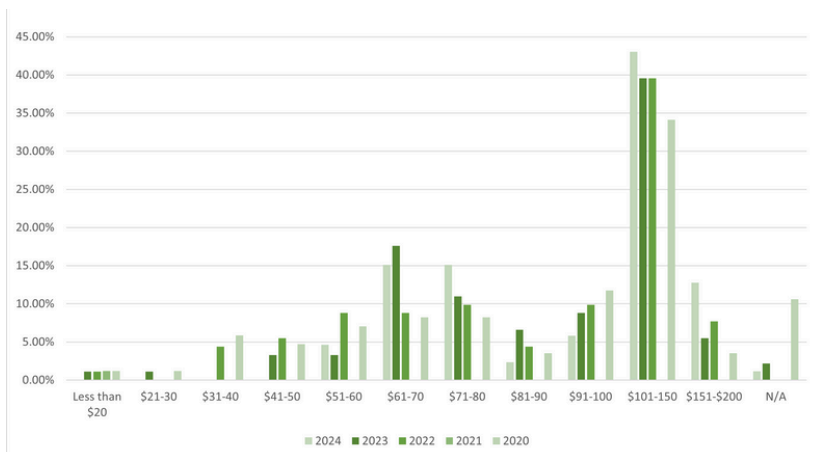
YEAR-BY-YEAR COMPARISON:



2024 RESULTS

\$71-80/hour
Standard
bookkeeping
services

A review of the average hourly rate for standard bookkeeping services has seen some positive changes. Only 4.5% of respondents are charging less than \$50/hour – down 5% – and 25% charge between \$61 – \$70/hour – also down 5%. Rates are moving up with the market, as we can see one standout change was a 16% increase for the \$71 – \$80 hourly rate range and a 6% increase for over \$91/hour.



\$101-\$150/hr
High end,
troubleshooting,
or consulting
services

It's great to see that the majority of bookkeepers – 57% – are charging over \$100/hour for high end, troubleshooting or consulting services, with many charging over \$150/hour. 43% are charging between \$51 to \$100/hour and thankfully we have no respondents charging less than \$50/hour for these services.

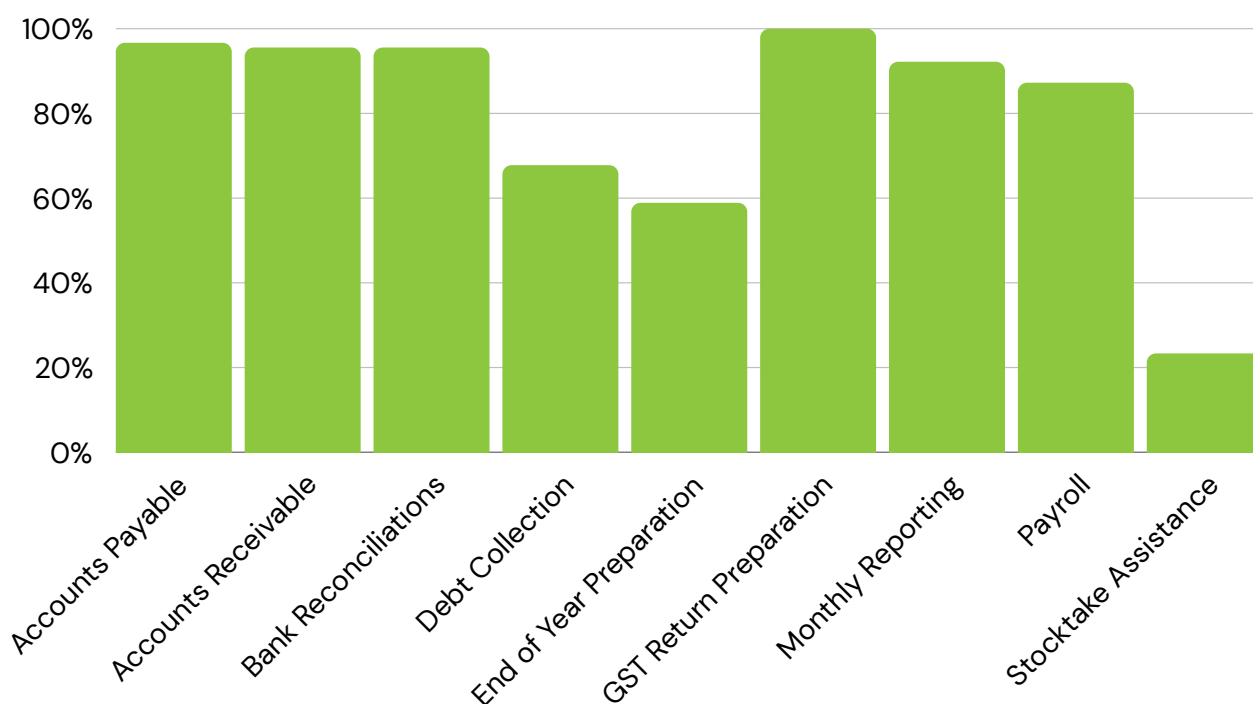
STANDARD BOOKKEEPING SERVICES

\$71-\$80/hour

The standard bookkeeping services currently offered by bookkeepers are:

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

Below shows the percentage of businesses that offer each service.



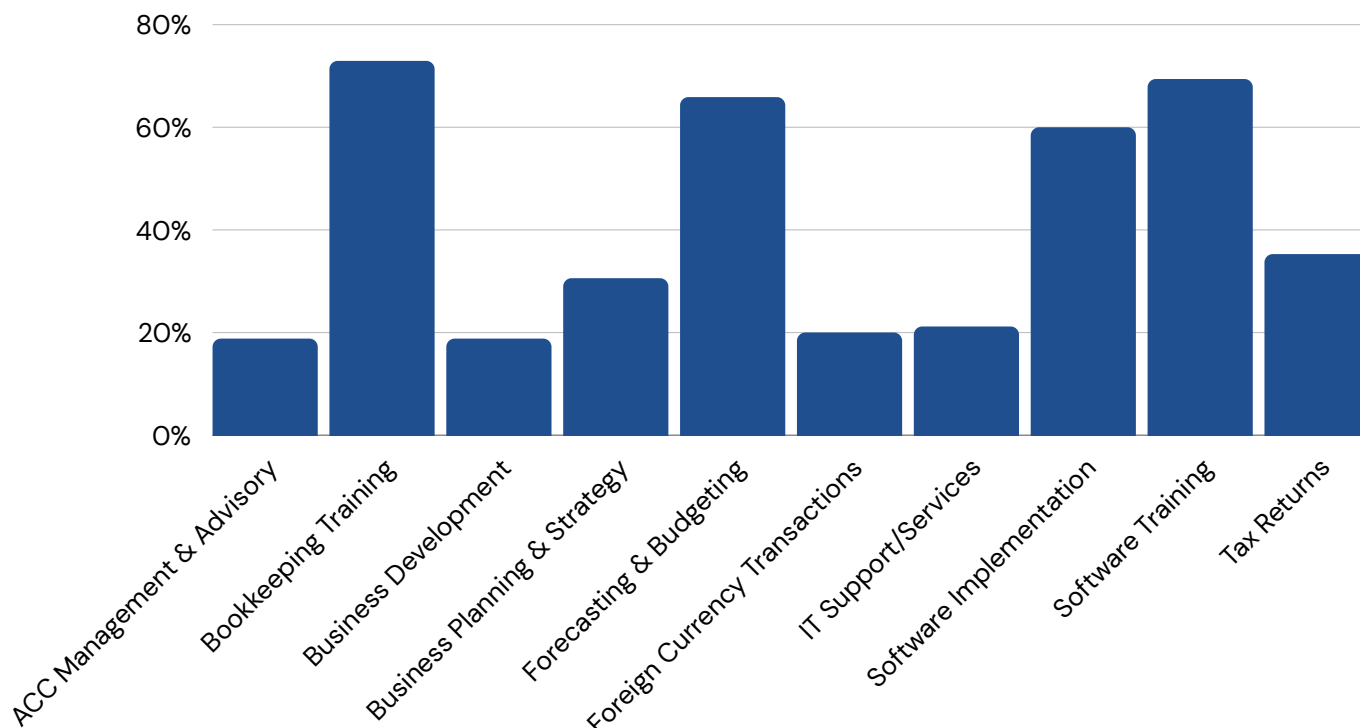
HIGH END, TROUBLESHOOTING OR CONSULTING SERVICES

\$101-\$150/hour

The high-end, troubleshooting or consulting services currently offered by bookkeepers are:

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

Below shows the percentage of businesses that offer each service.



OTHER SERVICES

\$41-\$200+/hour*

*This range reflects the wide and varied services offered under Other Services this year.

Our respondents cited a large variety of additional services they deliver to their clients. This list is a vast increase on prior years showing bookkeepers are very versatile and have a huge range of skills available to draw on whilst supporting their clients.

- Accounting system health checks and tidy ups
- Accounting system reviews
- Administration
- Audit/Review of Club accounts
- Business Administration
- Business Coaching
- Business Process Guide and Implementation
- Charities Commission filing
- CRM setup
- Custom Forms and Reports
- Email management
- Graphic design
- Membership Admin
- Newsletters
- Not For Profit year-end reporting
- Payroll
- Payroll Remediation
- profit first accounting support
- Social Media Content Creation
- Systems & Processes
- Systems and procedure reviews and implementations
- Taking Minutes
- Websites
- Website content management
- Workshops

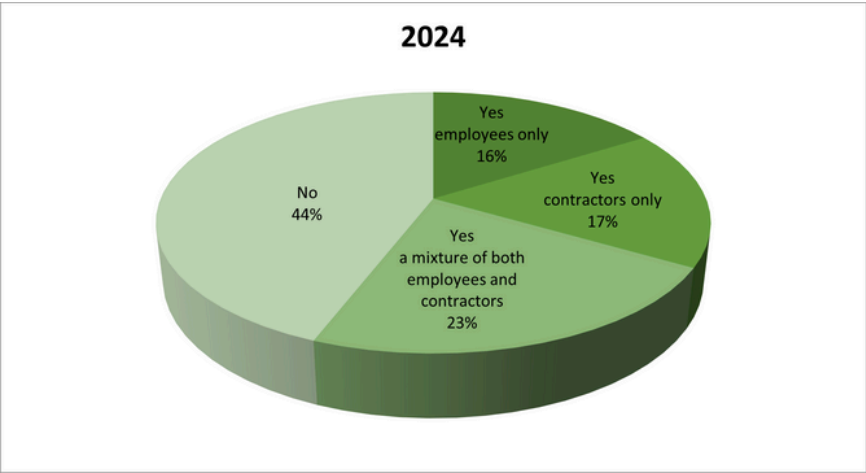


PAY RATES

EMPLOYEES & CONTRACTORS

Fast Facts:

Similar to 2023, the 2024 survey data saw a mixture of employees and contractors being used within a practice. However, only 56% of all respondents engage employees or contractors – down significantly from 75% in 2023. The biggest decrease was observed in those using contractors only.



The vast majority of hourly rates being offered to all categories of employees is between \$31-\$40 with just under 4% of respondents paying the higher rate of \$41-\$50 – down 3% from 2023. Interestingly our data indicates lower hourly rates were offered to casuals. There were no employees being offered an hourly rate of more the \$51.

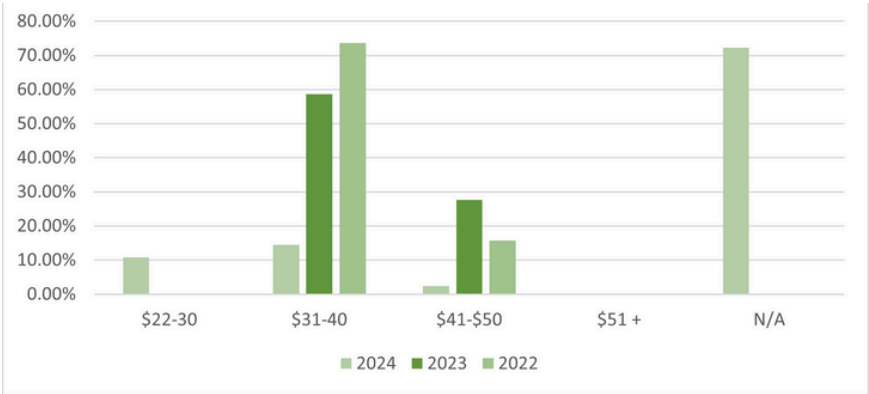
Average Hourly Rate - Full-time employees



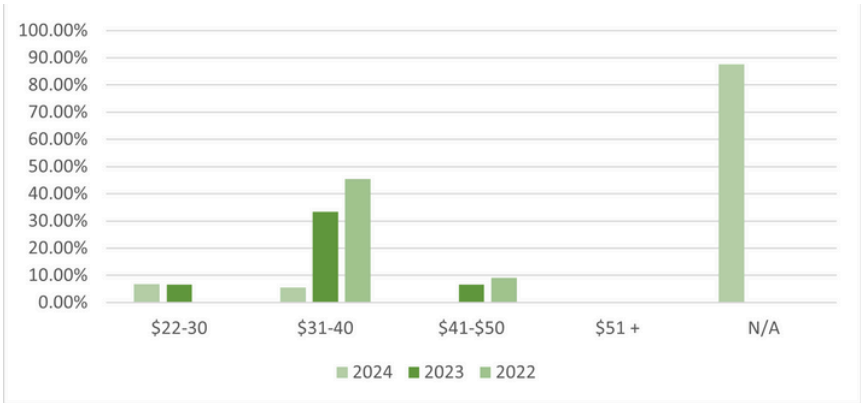
PAY RATES

EMPLOYEES & CONTRACTORS

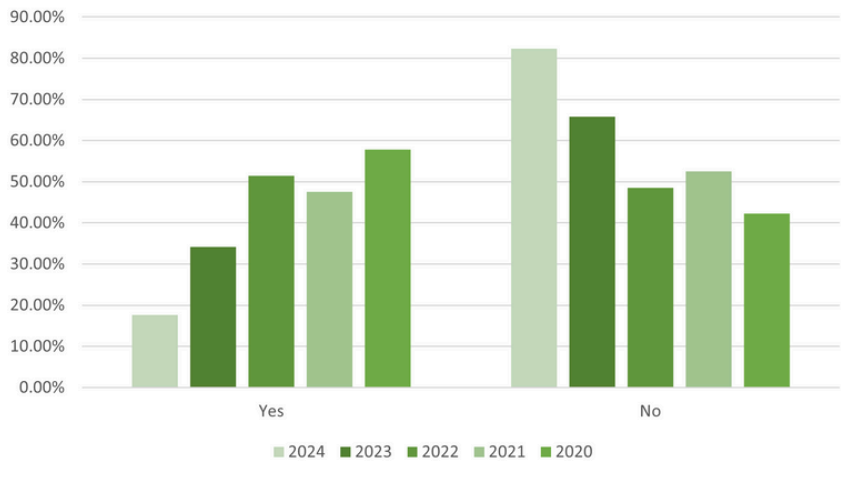
Average Hourly Rate - Part-time employees



Average Hourly Rate - Casual employees



Practices who hired Contractors over the last 12 months



Survey data from 2024 for Contractors follows the 2023 trend, showing that fewer Contractors are being hired within Bookkeeping Practices. There was another 17% decrease in new opportunities offered over the last 12 months, same decline as 2023.

FAST FACTS

- This year we received 105 completed responses for the 2024 Survey. This was a dip in comparison to 145 in 2023, but similar to 2022 when we received 108. Seeing these statistics coming in year on year is very gratifying.
- In 2024 we saw nominal changes to the role titles respondents identified as with. A total of 57% calling themselves Bookkeepers – up 8%, 7% identifying as Accountants – down 7% and 29% identified as Business Owners – up 5%.
- 82.5% of respondents are members of ICNZB – up 12% on last year and only 8% are not connected to any professional membership organisations, compared with 16% in 2023.
- Limited liability companies are still the most popular business structure, with more than three quarters of respondents operating from them.
- Regional location amongst respondents remained consistent within around 3% +/- from previous survey data. Northland and Waikato showed the largest increases. Auckland and Wellington have the highest percentages in 2024 and interestingly Waikato and Canterbury had the same representation with 11.54% each.



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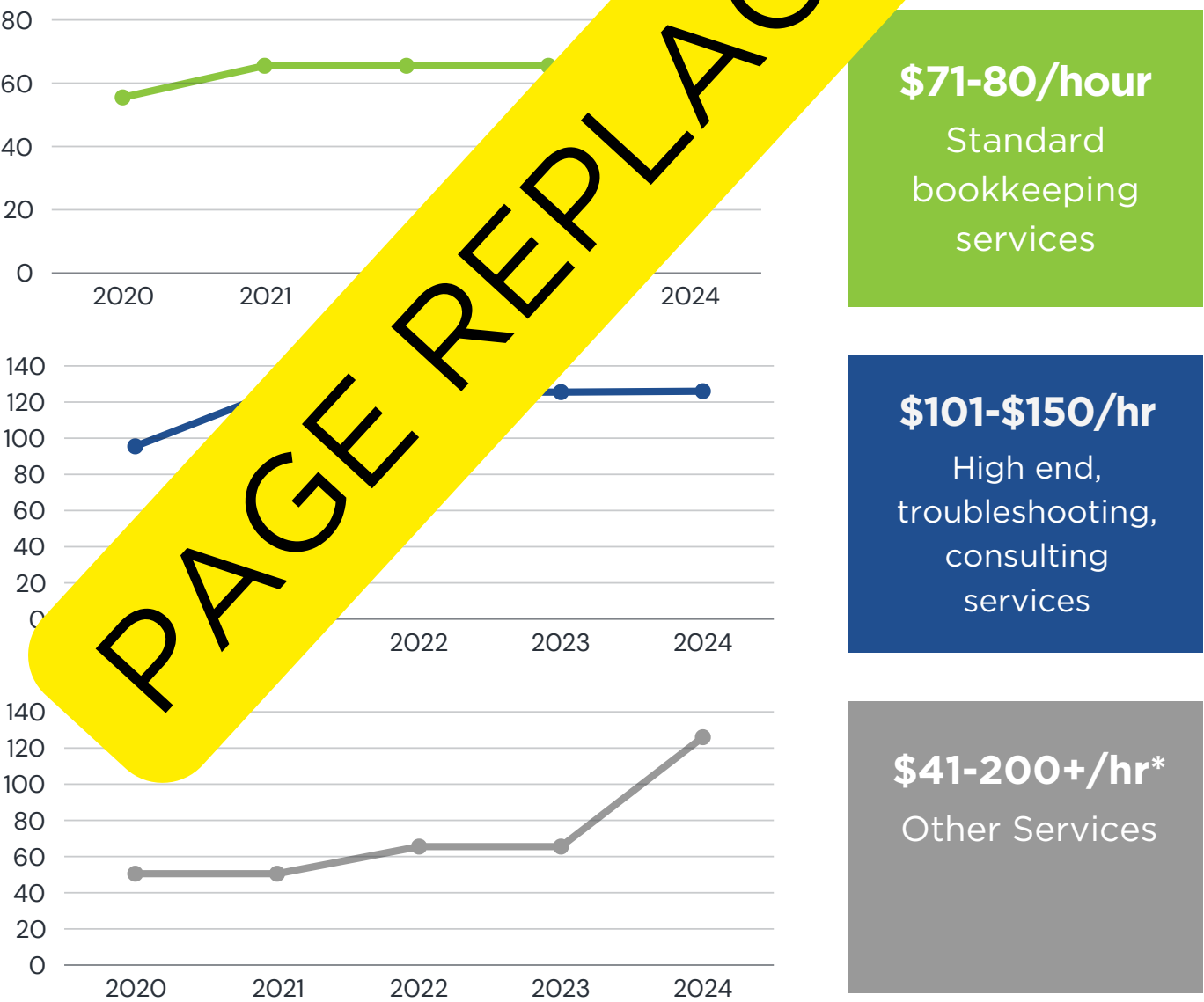
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BOOKKEEPING RATES

The average charge rates for bookkeeping, consulting and other services for 2024

YEAR-BY-YEAR COMPARISON: RESULTS



*This range reflects the wide and varied services offered under Other Services this year. See page for the full list.