

Making a Difference

Issue 4 | Summer 2016

Welcome to our latest edition of Making a Difference.

We are delighted and excited to announce that Hunter Gee Holroyd merged with Gardiners Chartered Accountants on 18 July 2016. Claire Hodsman, Denise Oliver and Owen Willis from Gardiners have joined the Hunter Gee Holroyd team in the York office. We are looking forward to them helping us to 'Make a Difference' as part of the expanded team.

After a period of uncertainty following the EU Referendum we are now on the road to Brexit. No doubt some of you will be happy with the result and others concerned about what the future holds. Find out what the impact has been on the financial markets and what this means for you in Nick's update on page 4.

Hunter Gee Holroyd are delighted to be featured in a new book: *'The world's most inspiring accountants'* which was published in April and features a collection of business case studies. A summary of how we helped QualitySolicitors Burn & Co is on page 2.

There have been several taxation changes during the 2016/17 tax year. One of these is the Tax Exemption for Trivial Benefits in Kind.



The new additions to the Hunter Gee Holroyd Team and the Directors outside the York HGH Office in Museum Street. From left to right: Nigel Atkinson (Director), Claire Hodsman, Owen Willis, Denise Oliver, Mark Grewer (Director) and Nigel Everard (Director).

Find out more about this on page 3 or visit www.hghyork.co.uk/news/blog for this and other tax updates.

We are pleased to announce the launch of our new online secure portal. To benefit from this service, turn to page 6 for more information.

Finally, we have enjoyed employing the services of Pro-Development for an Engagement Survey. How do you think we scored? Find out on page 7.

We hope you find this edition of Making a Difference informative. Please don't hesitate to contact us if you require any further information.

Kind regards

Nigel Atkinson | Director



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The world's most inspiring accountants



Helping our clients and delivering the best possible service are things we are passionate about at Hunter Gee Holroyd.

With the help of QualitySolicitors Burn & Company we have shown how we do this and as a result, their experience has been published in a new book – *'The world's most inspiring accountants'*. Thank you to Mark Burn at QualitySolicitors Burn & Company for helping us!

Accountants who are Making a Difference

'The world's most inspiring accountants' is a book about the extraordinary economic, social, personal and emotional impact accountants across the world are having. Over a hundred thousand accountancy practices from across the world were eligible, but after a rigorous 18 month research process, only 57 inspiring accountancy practices from 10 countries were chosen to feature in the book.



Tax Exemption for Trivial Benefits in Kind

There is a new exemption from tax and National Insurance Contributions for trivial benefits from 2016/17. The type of trivial benefits that are allowed include expenses such as: taking a group of employees out for a meal to celebrate a birthday or buying each employee a Christmas present.

The following conditions need to be satisfied:

1. The cost of providing the benefit does not exceed £50 (or the average cost per employee if a benefit is provided to a group of employees). If the cost of providing the benefit exceeds £50, the full amount is taxable, not just the excess over £50.
2. The benefit is not cash or a cash voucher. However, benefits provided in the form of a non-cash gift voucher can be covered by the exemption.
3. The employee is not entitled to the benefit as part of any contractual obligation (including under salary sacrifice arrangements). Therefore, if the employee is entitled to the benefit, whether because of a clause in their employment contract or some other agreement, then the exemption does not apply and the benefit should be taxed in the usual way, regardless of the cost.

4. The benefit is not provided in recognition of particular services performed by the employee as part of their employment duties (or in anticipation of such services). Therefore, if the benefit has been provided as a reward for meeting a performance target, it should be taxed in the normal way.

For more information on the Annual Exempt Amount and for examples, visit www.hghyork.co.uk/news/blog

The trivial benefit exemption will save employers the time and cost of obtaining agreement from HMRC that a benefit can be provided free of tax and NIC.

The Low Income Tax Reforms Group (LITRG) have welcomed the legislation saying it should mean a reduction in administrative burdens for employers of all sizes. It should also mean that employees do not face a tax charge on items that they do not view as a benefit in kind.

If you would like to find out more about trivial benefits in kind, contact Robert Salenius, Nigel Atkinson or Paul Morris or call **01904 655202**.

Case Study - QualitySolicitors Burn & Co



In the early 2000s, during an important transition period, Burn & Company became concerned at the level of service, responsiveness and quality of accountancy advice they were receiving from their previous agent.

What HGH did to help

When Hunter Gee Holroyd took over the Burn & Company Account from their previous accountant, it became apparent that there were a number of significant errors contained both within the previous year's accounts and in the associated Corporation Tax computations and Return form.

Hunter Gee Holroyd engaged in protracted correspondence with H M Revenue & Customs over an eight month period.



This resulted in various adjustments both in the favour of H M Revenue & Customs and in favour of Burn & Company.

Hunter Gee Holroyd made a difference to Burn & Company by improving the quality of service, being proactive in discussing and advising on business development and reviewing the accounts information on a rolling basis. The unexpected repayment of Corporation Tax early into the business relationship greatly assisted the cash flow of the business.

For more information visit www.hghyork.co.uk/sectors/legal-practices/



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Top 250 Independent Financial Adviser in the UK

On Sunday 10th April the Sunday Times published their first supplement listing the Top 250 Independent Financial Advisers in the UK based on reviews on the independent consumer ratings website www.vouchedfor.co.uk. We are proud, but not at all surprised, to say that Nick Lawson was featured.

Rated 4.7 out of 5 stars!



To be included Nick was highly recommended by 31 of his clients – Thank YOU! All had rated his services over 4.7 stars out of 5, which is a fantastic achievement. We'd like to thank all of the clients who took the time to share their positive feedback on www.vouchedfor.co.uk.

Brexit – what implications does this have for your finances?



With the result on 24 June marking the start of the process of the UK extricating itself from the EU you may be thinking about how this is going to affect monies which you are holding either within your pensions or investment portfolios.

stockmarkets were low – it does take a strong stomach to take that opportunity though!!

Market volatility

We are currently seeing Sterling is bearing the brunt of the vote to leave and at the time of writing currently stands at a 31 year low to the Dollar. Markets are volatile as well and look to continue to be this way for the short term. Markets like certainty and 2016 was always looking like it would be volatile, what with Brexit and the US presidential elections which are taking place this year.

Our view is to take a calm and sensible approach to assessing our client's current pensions and investment portfolios. If your investment objectives and approach to investment risk are the same as when you last assessed the strategy then no changes should be made – it is a sit on your hands approach and we will just have to grin and bear the inevitable swings which we are going to see in the global markets.

Opportunities to invest

However it is only when we look back at uncertain times that we see that these would have been opportune times to invest as

If you do want to review your current portfolios then please get in touch with us on **01904 655202**. We will do our best to reassure you and make sure that your current investment strategies are correct for you, suggesting alternatives if this is not the case.



Nick, Susan and Sharon celebrating with cake and pop!

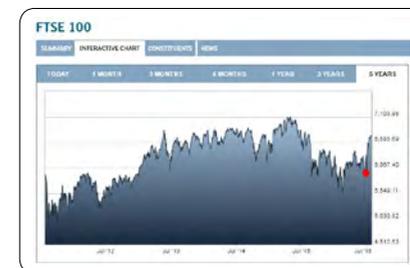
HGH Wealth Management celebrates 20 years



HGH Wealth Management was incorporated on 24th May 1996 and started trading on 12 June 1996. I know what you're thinking – Nick and Susan don't look that old?! To celebrate 20 years of Making a Difference to North Yorkshire's financial future, and as 20 years

is traditionally a "China" anniversary we ran a competition to win a Chinese Meal at the Happy Valley Restaurant in York. We are pleased to say that Linden Quinlan won the competition answering the question on the 1996 Olympics correctly. Congratulations!

HGH Wealth Management Ltd is an appointed representative of InvestAcc Ltd which is authorised and regulated by the Financial Conduct Authority. Company No. 3203520. Registered Office: Club Chambers Museum Street York YO1 7DN.



A significant dip within a five day time frame – but hardly a blip over a five year period – this should be the minimum timescale for anyone considering stock market investments.



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Launch of Free, Secure, Online Portal

Here at Hunter Gee Holroyd we are always looking at ways to improve the service we offer to our clients. Our latest innovation is a free, secure, online 'portal' which will allow us to exchange messages and files with our clients.

The Benefits of our New Client Portal:

Totally secure

For maximum security, all your messages and data will be encrypted using the highest available military grade encryption and secured using trusted SSL certification. Only you will know the password that you select for your logon.

Two way transfer

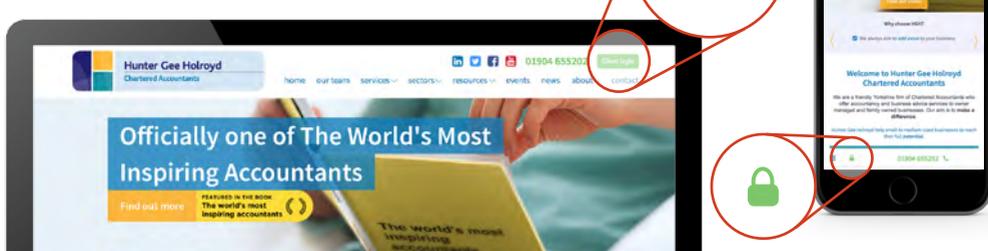
The new portal allows both us and yourself to post and read messages and to upload and download files.

Single logon

Even if we provide advice to you in a number of different capacities – for example, as a director of several companies and as a personal taxpayer – you only need a single logon to access all your files and messages on the client portal.

How to Access the Portal

Access to the Client Login is available on the top right toolbar of the Hunter Gee Holroyd website home page. On mobile phones the Client Login is the green padlock symbol as indicated.



Approval

The portal makes electronic document approval simple: review the document, tick a box and enter your personal password to approve it, ready for us to submit to the relevant authorities.

Team responsibilities

Whenever you send a message or a file to us, just use the drop-down list in the portal to select the person at Hunter Gee Holroyd you have been working with. That way, you can be sure it will reach the right person.

This new Hunter Gee Holroyd portal offers so many advantages over email. We would like to encourage as many of our clients as possible to use the new portal.

If you would like to register to begin using our client portal please contact robert.hancox@hghyork.co.uk or call 01904 655202.

Excellent Team Engagement for Hunter Gee Holroyd



HGH Team Building day at Farm Adventure, Masham

In December 2015 the whole team at Hunter Gee Holroyd took part in an employee engagement survey which was delivered by the sunny Pro-Development team. The benefits of improving employee engagement include: increased customer satisfaction and staff retention, increased profits and productivity and reduced sickness absence.

How do you think we scored?

We are extremely pleased to report that whilst the average SME engagement score is 59%, our employee engagement score is 71%. The culture and the values of the firm scored highest, followed by the trust in senior management and working with a supportive team.

We are delighted with this result and thank Pro-Development for a job well done! We have now formed project groups to work on the areas for development going forward. Look out for updates on these in future editions.

News from the team

Welcome to the new team! Claire Hodsman, Denise Oliver and Owen Willis have joined the York office in the merger with Gardiners Accountants. Sarah Richardson has joined the payroll team in the York office as a Payroll, Bookkeeping and VAT Assistant and Charlotte Smith has joined our Filey office as a Junior Accounts Technician.

Congratulations to Ed Butterfield and Kelsey Cook who have both passed their AAT level 3 qualifications and to Charlotte Smith who has passed her Level 2 AAT Diploma. Well done to you all!

A huge well done to Mark Grewer and a team of local cyclists who cycled 439 miles from London to York and then on to Edinburgh, over 36 hours, with only 4 hours sleep! With your support Mark has raised a fantastic **£3585.24** for Martin's House Children's Hospice.



BUT that wasn't all! 13 days later Mark also took part in the Columbia Threadneedle World Triathlon in Leeds also in aid of Martin House.

Important dates for your diary

21st September: Business Builder Forum - Business Planning

19th October: Business Builder Forum - Ignite your People

16th November: Business Builder Forum - Increasing Productivity and Efficiency: one page plan

See our website for more events
www.hghyork.co.uk/events

19th of every month: PAYE, student loan and CIS deductions are due for that specific month up to 5th of that month

5 October: Deadline to notify chargeability for income tax/capital gains tax for 2015/16

31 October: Deadline for paper submission of tax returns

30 December: Deadline for online submission of tax returns if tax due is to be coded out

See our tax Calendar for more dates
www.hghyork.co.uk/tax-calendar.php



Hunter Gee Holroyd
Chartered Accountants

A Race Night with a Difference: The Return
In aid of Martin House Children's Hospice

Martin House
children's hospice

6pm start
Event starts from 7pm

£20 per person or £80 for a team of 4
Includes hot supper and event card

Teambuilder service!
Team members unavailable? Come along and we'll add you to a team to join in the fun.

Help us to raise MORE money for Martin House:

- Sponsor a race (£50)
- Advertise in the Event Card
- Donate a Raffle Prize

Friday 14 October
Monk Bar Hotel, York

Ewe'll be sad, if you miss it!



Contact julia.oconnor@hghyork.co.uk or call 01904 655202 to book your team or for more information.

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View the video of last year's event on our YouTube channel. Thanks to 7 Video Productions.

Hunter Gee Holroyd Chartered Accountants

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Disclaimer The Hunter Gee Holroyd *Making a Difference* is published in good faith for information only. For further information on anything in this edition, for factsheets, or for advice on any accountancy, tax or financial advice matter, please contact: Mark Grewer, Nigel Everard and Nigel Atkinson using the contact details above.

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