

# Making a Difference



**Hunter Gee Holroyd**  
Chartered Accountants

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[www.hghyork.co.uk](http://www.hghyork.co.uk)

Welcome to the Winter edition of **Making a Difference** featuring a round-up of our latest updates.

We all know that talking about the weather is a prerequisite if you live in the United Kingdom. Rain has been in abundance recently, but how is your business weathering the Brexit storm?

We work with a wide variety of businesses across the country and find that those who keep a keen eye on their cashflows, move with the times to constantly improve and continue to deliver excellent service to their customers are making steady progress in these uncertain times. Check out our 5-step crisis planning article on page 6.



Cloud Accounting has certainly disrupted and transformed many industries over the past several years, allowing businesses to operate more efficiently, cut costs, and amplify results. We speak to clients Philip and Anne Roberts about how Xero Cloud Accounting has helped their farming business to thrive. You can also say goodbye to storing paperwork and entering data with our new Xero App, Receipt Bank, helping you save time and money with less manual entry...find out more on pages 2 and 3.

A New Year is a great time to consider your goals and financial plans going forward and 2020 should be no different. One of your new year's resolutions may be to take control of your finances. If you are considering using an independent financial adviser and would like some tax planning advice to get ahead, see our tax planning tips on page 4.

If you offer 'perks' or 'benefits in kind' to your employees we tell you everything you need to know on page 5 about trivial benefits and ways of providing non-taxable benefits to help incentivise your team.

The Hunter Gee Holroyd team have once again enjoyed Making a Difference to the local community by hosting a Charity event for local businesses in aid of Martin House Children's Hospice. Find out how much we raised on page 7, along with team news on page 8.

Finally, please save the dates in your 2020 diaries for our Business Builder Seminar events. More information is on page 8.

Wishing you a happy and healthy 2020.

**Nigel Atkinson | Director**



**Top Tips to get you in financial shape for 2020 - see page 4**

**Hunter Gee Holroyd help businesses and individuals reach their full potential**

# Helping farms thrive with easy-to-use cloud accounting software

CLIENT  
FOCUS

If you would like to feature in a future Client Focus article, please contact [clair.watmore@hghyork.co.uk](mailto:clair.watmore@hghyork.co.uk)

**Rusholme Grange is a three-generation farm, situated on the banks of the River Ouse outside the village of Drax. Philip and Anne Roberts run the family farm, which mainly grows wheat and oil seed rape. In 2011 Rusholme Windfarm was completed and they also have eight turbines across the farm.**

Sharon Cox at Hunter Gee Holroyd has worked with Philip for over 25 years and introduced the farm to Xero cloud accounting and a much smarter way of working.

We spoke Philip about how cloud accounting has transformed the way they do business.

**What triggered you to consider cloud accounting?**

*"As a business, we want to move with the times and be proactive in anticipating and accommodating new rules and regulations, so we needed a better 'real-time' picture of where we are. At the time we were using a manual excel spreadsheet system and Sharon suggested using Xero. James Pullein from Hunter Gee Holroyd came down and showed us how it works, and we were really impressed with it. Despite not having much experience with computers, we haven't looked back since."*

**Did you have any concerns about cloud accounting?**

*"A little, but the way that James showed us how it worked answered all the questions that we had and the subsequent support they have given us has been fantastic."*

**How long was the process between being introduced to the software, the training and implementation?**

*"Not very long at all - I'd say a couple of weeks. James came down and we did the first VAT return together and the next one I did myself and, being cloud based, I was able to get James to check it in no time at all. It just saves so much time and makes it so much easier. The information is up to date all the time."*

**Has using Xero proactively improved what you do?**

*"Absolutely. Reconciling is so much simpler, also photos used for small one-off invoices so straight forward. All the data is there. Hunter Gee Holroyd's time is spent advising us instead of inputting all the figures. It has easily more than halved the time we used to spend on paperwork. The personal touch is still just a phone call away if ever I need help from Sharon and the team. As a farmer, the last thing I want to worry about is my finances or accounting, and with Xero I don't have to - it's superb."*

**Sharon, what for you is the big advantage for farmers using Xero?**

*"Farmers are not too interested in paperwork and bookkeeping is often over-complicated. I really like showing them that using the right software can make bookkeeping and accounts relatively straightforward and non-stressful. Software queries are just a phone call away. Safe in the knowledge that the figures are correct, we can utilise the time to provide more advisory work such as potential tax savings."*

**As a certified Xero Gold Partner, the team at Hunter Gee Holroyd can provide expert advice and support on using this cloud software solution for your business. It is not too late to use Xero so please get in touch to arrange your free consultation.**

**"Hunter Gee Holroyd helped me initially with some training but to be honest the software is so intuitive that it's now second nature."**

# Say goodbye to storing paperwork and entering data



CERTIFIED PARTNER

XERO APP FOCUS



Staying on top of your bookkeeping has never been easier. Claim every expense instantly and say goodbye to storing paperwork and entering data with the Receipt Bank app – the easiest way to get paperwork to your accountant! Save hours of administration every week and do more of what you love. Hunter Gee Holroyd have teamed up with Receipt Bank to provide you with a time saving way to capture receipt data. Receipt Bank integrates seamlessly with the leading cloud accounting software, so you can build an end-to-end solution to suit your needs. This will help save you time and money with less manual entry time.

## Simple one tap solution:

### 1. UPLOAD YOUR RECEIPT

Just snap your receipt with the Xero app, forward invoices to your unique Receipt Bank email address or connect us to your online suppliers directly. We'll fetch it for you.

### 2. QUICK, ACCURATE DATA EXTRACTION

We read the key details from your receipts and invoices then categorise it according to your chart of accounts.

### 3. SAFE, ONLINE STORAGE

Review the data and publish it to your cloud accounting software, export as a CSV or share with your accountant.

- Take a photo of your receipt on your smartphone using the Receipt Bank mobile app
- Forward any electronic receipts to your dedicated Receipt Bank email address
- Scan in paperwork straight to Receipt Bank for bulk processing
- Drag and drop from a desktop computer
- Automatically forward regular supplier invoices

## Receipt Organiser

With a recent HM Revenue and Customs survey revealing that 65% of senior finance decision makers have lost paper VAT receipts, using Receipt Bank will help ensure you never lose another receipt or expense again, as well as making sure you are claiming for everything you are owed.

You can finally clear your home, office or any working space of messy paperwork knowing you've submitted everything to your accountant.

Visit [www.receipt-bank.com/uk/for-business/faq/](http://www.receipt-bank.com/uk/for-business/faq/) for answers and insights on how you can start saving time with Receipt Bank's award-winning app today. Receipt Bank can also integrate with the following software products: Sage, QuickBooks, FreeAgent and Kashflow.

For further information about Receipt Bank and our other Cloud Accounting Services we offer, get in touch:

**David Avery – Client Manager:**  
[david.avery@hghyork.co.uk](mailto:david.avery@hghyork.co.uk)

**James Pullein – Senior Manager and Head of Cloud Accounting:** [james.pullein@hghyork.co.uk](mailto:james.pullein@hghyork.co.uk)

## How do I use Receipt Bank?

Depending on how you prefer to work, there are a number of different ways in which you can easily capture your expenses:

We know the tax year runs from 6 April 2019 to 5 April 2020, yet effective tax planning needn't be left until the end of the tax year. Here are some tips to get you ahead.

## 1. Consider topping up your pension

Normally, between you and your employer, you can pay a maximum of £40,000 (or 100% of earnings) into your pension in a tax year (it's called your annual allowance) before it becomes subject to tax. Carry forward of your annual allowance may be available. Although a lower limit of £4,000 may apply if you have already started accessing your pension.

Steps to consider when you're looking at maximising your pension pot:

- There may be ways to increase your basic State Pension if you aren't eligible for the full amount (£125.95 per week). So, you could be eligible to boost your basic State Pension by paying voluntary Class 3 National Insurance Contributions (NICs).
- If you don't manage to make full use of your £40,000 pensions annual allowance this tax year, you can carry it forward for up to three years.
- Everyone is entitled to a tax-free Personal Allowance. This is the amount of income you don't pay any tax on, and currently stands at £12,500. But you begin to lose this when you have a total income over £100,000 (and you don't get anything if you have an income of £125,000 or more). By increasing your pension contributions, you could get some of your allowance back.

## 2. Limiting your inheritance tax

One way you can do this is by giving away up to £3,000 worth of gifts (such as money or possessions) each tax year, so they are no longer included when the value of your estate is calculated. This is known as the annual exemption.

The exemption applies to individuals, so as a couple you can make £6,000 worth of gifts. It can also be carried forward for one year so, if you didn't do this last year (2018/19), then you can, as a couple, make £12,000 worth of gifts before 6 April 2020.

You can act at any time to help reduce a potential inheritance tax (IHT) bill. An IHT bill only applies if your estate is valued above £325,000.

## 3. Your ISA allowance: It's nearly always worth using it if you can!

Make sure you make good use of your tax efficient ISA allowance. The allowance for 2019/20 is £20,000 per person, whilst the Junior ISA allowance (or Child Trust Fund - CTF) is now £4,368 for children under 18.

## 4. Benefits of making charitable donations

Will you be donating to any worthwhile causes during the 2019/2020 tax year? If you are, you can receive tax relief on your contributions through Gift Aid (or straight from your wages or pension via Payroll Giving). Your donations will qualify as long as they're not more than 4 times what you have paid in tax in that tax year (6 April to 5 April).

Another concession for taxpayers who give to charity is that you can donate now and have the tax relief applied to last year's return.

## 5. Be smart with your Capital Gains Tax allowance

Capital Gains Tax (CGT) is a tax on the gains (i.e. profit) you make when you sell something, such as an investment portfolio or second home. But everyone has an annual allowance before CGT applies, of £12,000 (in 2019/20). Couples will have a joint allowance for 2019/20 of £24,000. It may be worth considering transferring an asset into your joint names (as long as it represents a genuine gift) so you both stay within your individual allowances. If you're looking for a tax-efficient way to invest, a Stocks and Shares Individual Savings Allowance (ISA) could be ideal. If you do make a profit due to share price increases or growth in other assets, you won't be required to pay CGT on it.

## 6. Check you aren't exceeding your dividend allowance

It's £2,000 for 2019 to 2020 but was £5,000 in earlier tax years (April 2016/2017 and April 2017/2018).

## 7. Landlords and tax relief changes

By April 2020 all tax relief for finance costs will be restricted to the basic rate of income tax, (currently 20%). Relief will be given as a reduction in tax liability instead of a reduction to taxable rental income.

If you would like help in turning your goals into financial plans, contact Nick Lawson on 01904 655202 or email [nick.lawson@hghwealth.co.uk](mailto:nick.lawson@hghwealth.co.uk)

# Benefits in kind: Everything you need to know

TAX  
UPDATE



**Benefits in kind...what does it actually mean and is it worth investing time and money in? Well, benefits in kind, or “perks” is separate to salary or wages. Commonly these include company cars, childcare vouchers, health insurance, company credit cards, pension schemes, cycle to work schemes, gym memberships, or any vouchers given by employers. If you’re an employer then it’s worth considering the value of these as an incentive to attract employees, keep your team satisfied, or even as a tool to improve the health and lifestyle of your employees.**

However, the provision of benefits and incentives to employees will have a cost to your business and most financial rewards (cash and non-cash) provided to employees will also have tax and national insurance contributions (NIC) implications for them.

## Trivial benefits

Employers can give small gifts and entertainment without reporting this to HMRC. These are to show gratitude for good work, but they cannot be seen as a bonus, cannot exceed £50 in value per-gift, cannot be paid in cash, or be part of a contract. Trivial benefits can be gift cards, bottles of wine or hampers, and can also include meals. See our website for further details: [www.hghyork.co.uk/factsheets/?op=/factsheets/employment-tax/employment-benefits](http://www.hghyork.co.uk/factsheets/?op=/factsheets/employment-tax/employment-benefits)

## Other ways of providing non-taxable benefits to incentivise employees include:

1. Interest free loans of up to £10,000
2. The provision of a parking space at or near the employee’s normal place of work
3. Personal incidental expenses of up to £5 a night can be paid by the employer when the employee is away from home on business

4. The provision of bicycles and equipment for mainly home to work travel
5. Annual parties and functions open to staff generally if the annual cost per head is less than £150
6. Employer pension contributions. Generally, the minimum employer contribution is 3% but an employer can contribute more, possibly in conjunction with a salary sacrifice scheme. The minimum employee contribution is 5% but the employer could offer to pay more to cover some of the employee’s contribution in return for a lower cash salary
7. Meals provided to the employer’s staff generally
8. Mobile phones limited to one phone per employee or a non-cash voucher to make a phone available to an employee
9. Long service awards which consist of a tangible article to a value of no more than £50 per year of service can be made after at least 20 years’ service
10. Workplace nursery places for employee’s children

## How we can help

The taxation of employment benefits is a complex area. Ensuring that you comply with all the administrative obligations and plan in advance to minimise tax liabilities is essential.

We can help you with the following:

- reviewing existing employees’ remuneration packages for tax and NIC efficiency
- planning flexible and tax efficient remuneration packages for key employees within your organisation
- advising on systems for reimbursing expenses and checking procedures
- help on applying for bespoke scale rates
- providing advice and assistance with the completion of your PAYE returns
- negotiating with HMRC if disagreements arise and in reaching settlements.

**If you would like advice on planning and compliance matters relating to employment benefits, please contact a member of our tax team via our website: [www.hghyork.co.uk](http://www.hghyork.co.uk), or email [claire.hodsman@hghyork.co.uk](mailto:claire.hodsman@hghyork.co.uk), [robert.salenius@hghyork.co.uk](mailto:robert.salenius@hghyork.co.uk) or [paul.morris@hghyork.co.uk](mailto:paul.morris@hghyork.co.uk). Or call us on 01904 655202.**

# Crisis Planning

## How to reduce the domino effect

ADVICE &  
INSIGHT



**When multinational companies fail, inevitably the headlines are numerous as the devastating consequences for its employees are recognised. However, there is another group of stakeholders who will also suffer, their trade creditors. Whilst it is probably assumed that the largest companies don't trade with smaller owner-managed business directly, the supply chain further down the line may well include small and medium sized enterprises, and they will inevitably feel the knock-on effect in the coming months, just as they did when large retailers failed, or even motor manufacturers announced they would be closing their UK plants.**

Here are five key steps all businesses should be taking to review the impact large insolvencies could potentially have on their own trade in the future:

1. Understand which sectors and which companies your business is ultimately reliant on and keep up to date with industry reports, company financials and predictions for their future trading expectations.
2. Diversify your customer base into different sectors so you are less reliant on any particular risk.
3. For those companies (either your direct customers or their customers) where you identify that cashflow or profitability may become an issue, take action to review your own trading terms with them and ensure your credit control is organised and thorough (if you have a trade indemnity or credit insurance policy, abide strictly by their agreed credit limits and consider the use of a broker in this market, such as Credit

Risk Solutions, who will be able to share their knowledge and insight with you).

4. Review your own cashflow requirements, planning ahead with projections and ensure you have the correct facilities for your business' financing needs, both working capital and growth finance (speak to us about how we can help with that).
5. Look at your own sector's 'growth curve' and consider when the ideal time would be to achieve an exit, so that you obtain the highest multiple and the most interest from any purchasers (again, speak to us about our Exit Planning tools and the business sales process).

As economic conditions, lifestyle or generational preferences and technological advances seemingly change without us noticing on a daily basis, sectors and the businesses within them have to look up to recognise what is happening and evolve. If they don't manage to do that in a timely way, there can be disastrous consequences, and just like Thomas Cook, Jamie's Italian or Carillion, who all struggled for years but kept hanging on, eventually many just lose their fight. All business owners should be looking at their own business and those other sectors which they are reliant on and take steps to avert future 'big-name' collapses affecting your own stability.

**For help with crisis planning and business advice post-Brexit please contact:**

**Mark Grewer, Director - 01904 655202  
[mark.grewer@hgyork.co.uk](mailto:mark.grewer@hgyork.co.uk)**

# 'Strike it Lucky' Raises £3,503 for Martin House Hospice

CHARITY NEWS



L-R, Nigel Atkinson, Hunter Gee Holroyd, Emily Sharman, Martin House Hospice and Mark Grewer, Hunter Gee Holroyd.

## Our 25th Annual Anniversary Charity Event for local businesses took place on Friday 4 October 2019 at Tenpin York, in aid of Martin House Children's, raising an amazing £3,503!

Hunter Gee Holroyd host a charity event every year for local businesses, which has raised in excess of £65,000 over the years.

### Local Support

Many local businesses sponsored bowling lanes including Ardent, Begbies Traynor, CGA Accountants, Leonard Curtis Business Solutions Group, Morse Coaches, Nomination Italy, Synergy Commercial Finance and Ware and Kay Solicitors.

Raffle and silent auction prizes were generously donated by local companies. These included Middlethorpe Hall & Spa, The Grand, The Ivy, York Racecourse, Brewtown Tours, York Golf Club, Piglets Adventure Farm, Ripon Racecourse,

Wensleydale Creamery, Thirsk Racecourse, Marriott York, York Motorsports Village, York City F.C., Leonard Curtis Business Solutions Group, PCS Plumbing and Browns York.

Nigel Atkinson, Director said: "Everyone enjoyed a fantastic evening of informal networking, team building and Hunter Gee Holroyd's bowling with a difference. We were delighted to raise £3,503 for Martin House Children's Hospice and would also like to thank all the businesses who generously donated prizes, sponsored lanes and bought raffle tickets"

Emily Sharman from Martin House thanked everyone who supported the event. She said: "We are so grateful for the support of the wonderful team at Hunter Gee Holroyd and all others who came along on the evening. Martin House Children's Hospice could not do what we do without the support of those in the community and the money raised will make a real difference to the children and families we support."

## Paul Morris raises money for The Archbishop of York Youth Trust



Well done to Paul, who took on a gruelling 255 mile, six-day trek from Bishopthorpe Palace to Lambeth Palace in London. 9 other business leaders also took on the challenge with: Ian Walker, Matt Rylatt, Chris Ray, Mick Fox, Paul Morris, George Ray, Ian Ray, Josh Gladstone, Nick Blake and the Youth Trust chief executive, Dan Finn. The group's target was to raise £10,000, which they have now surpassed! They're aiming to raise around £1,500 more in the coming weeks.

# Team News

## Welcoming our new recruit.

Over the summer, we saw a new addition to the Hunter Gee Holroyd team. David Avery joins us as a Client Manager based in our York office. David, who is a Chartered Certified Accountant, has over 16 years of experience in the accountancy profession.

David will manage a portfolio of owner managed businesses, including those in the construction and property management sectors and will work alongside Director Mark Grewer.

Mark Grewer, Director said: *"Our business is growing and that means building our client management team to maintain the relationships we have with a wide portfolio of clients. David fits the bill perfectly*

*and he stands out for his talent, professionalism and always looking to put the needs of clients first. I have no doubt he will prove to be a fantastic addition to our team in the months and years ahead."*



David Avery said: *"I'm delighted to be joining a firm with such a great reputation. I've watched as the company has gone from strength to strength in recent years and I have joined the team at an exciting time."*



**Congratulations to:** Sarah Herlihy, formerly Coldwell (and Matt) who got married in September at Burn Hall in York.

## Client News



We would like to wish our client Brian Hughes all the best for the future after making the decision to retire his hairdressing business, Brian's Hair Fashions, which he has run for 30 years. Brian has been a client of Hunter Gee Holroyd's for over 40 years and recently held a send-off drinks evening for family, friends and clients. Sharon Cox, Brian's Client Manager at Hunter Gee Holroyd, popped along for the festivities. Brian said: *"Hunter Gee Holroyd have been a fantastic support over the years... they are more like a family, providing a personal touch, which goes such a long way. Although I have wound down the business, I'll still have plenty to keep me busy with my involvement at Knavesmire Harriers and my love of photography."* Good luck Brian!

## Dates for your diary

### Business Builder Forum 2020

Join us for monthly interactive workshops with like-minded business owners and entrepreneurs at Middlethorpe Hall and take away tips and advice to help take your business forward. With the New Year just around the corner, you'll want to kick-off 2020 ahead of the game:

Wednesday 15th January 2020

Wednesday 12th February 2020

Visit our events page [www.hghyork.co.uk/events/](http://www.hghyork.co.uk/events/) to keep up-to-date with future topics.

### Enjoy breakfast on us!

If you'd like to come along to a session and haven't been before, your first visit is complimentary!

Contact [clair.watmore@hghyork.co.uk](mailto:clair.watmore@hghyork.co.uk) or call 01904 655202 to book your place.

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