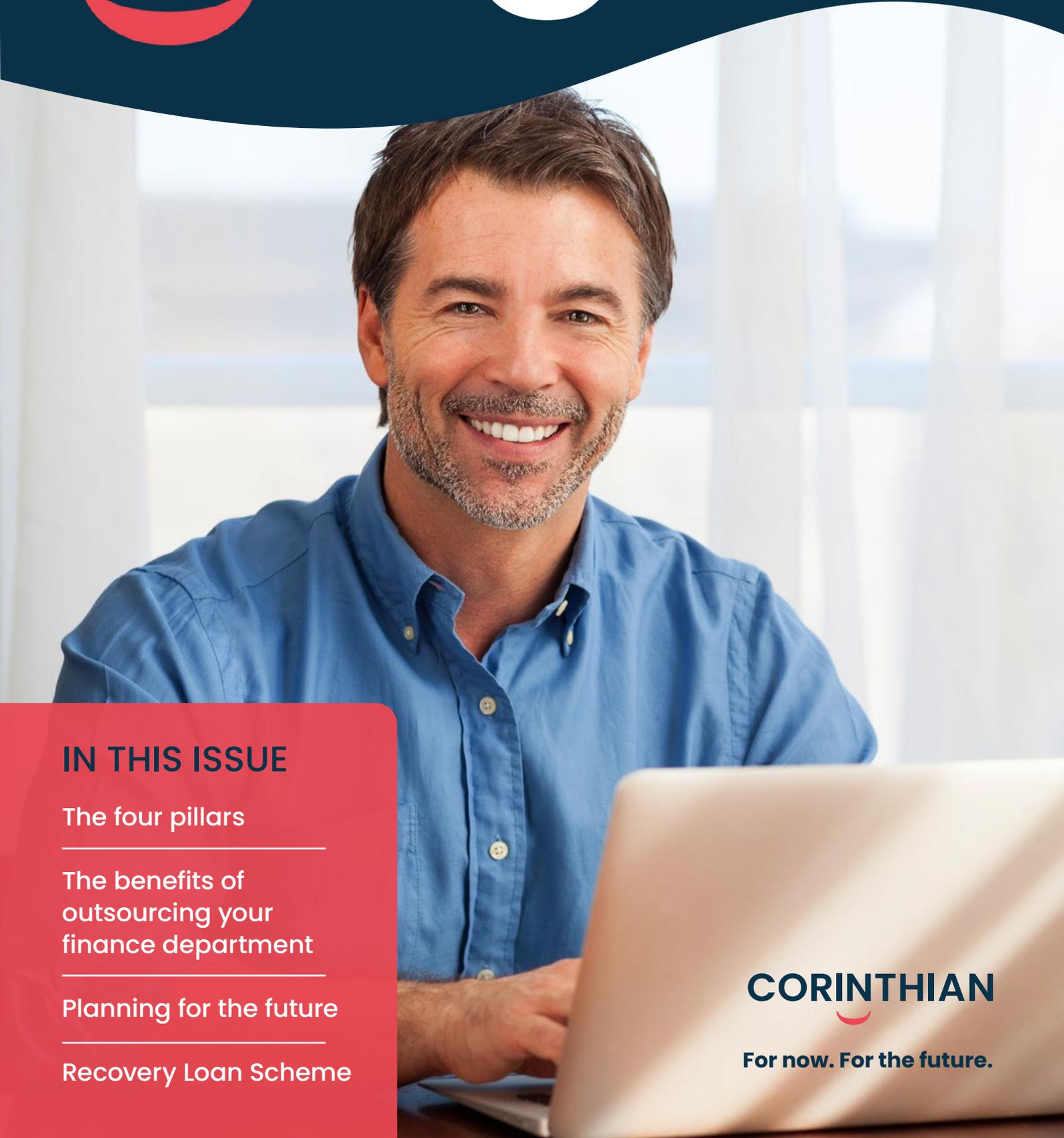


# Insights



## IN THIS ISSUE

The four pillars

---

The benefits of  
outsourcing your  
finance department

---

Planning for the future

---

Recovery Loan Scheme

**CORINTHIAN**  


**For now. For the future.**



**It's hard to believe that we are in the thick of Autumn already, the evenings are drawing in, and there is a distinct chill in the air! It hardly seems possible that Halloween, Bonfire Night, and of course Christmas are fast approaching!**

Regular conversations with prospects and clients have naturally centred around what impact Covid-19 has had on both businesses and individuals' well-being. It has impacted almost everything, sometimes for the better but more often it has been challenging. So, what simple changes can we make to help those around us and improve well-being?

Well-being means many different things to all of us. It can be influenced by life experiences, positions in

a company, and even on location in the country. The result is that it becomes very challenging to build a plan that satisfies everyone. This is possibly why the offering of providers varies as they try to deliver what benefits they perceive will have the most impact. At Corinthian our approach is to encompass the four pillars of well-being. This strategy is universal and is possible, but what's even better is you don't need to be an expert to start using it today!

**So, what are the four pillars?**

1

**Financial**

This covers everything from people's money management to pension. How well do they understand finances and what can you do to help? Sometimes sharing resources like this budget planner can help massively! <https://www.moneysavingexpert.com/banking/budget-planning/#planner>

2

**Physical**

This pillar looks at people's physical health. How often are they sat at their desk for? Are they active or sedentary? For example, you might decide to introduce step competitions, lunchtime walks, online yoga classes or even deskercises!

3

**Social**

This isn't just about seeing friends and family. It's often referred to the spiritual element of well-being as it expands from anything such as helping a charity, to getting the right amount of sleep each night.

4

**Mental**

Mental health covers many topics from satisfaction, optimism, self-esteem to being in control as well as mental ill-health. Clearly, this is an area that has been greatly impacted by the pandemic, and there are a number of actions to help those who are affected.

Understanding the four pillars, will enable you to engage and empower your colleagues (and even yourself) to explore possible options and solutions to what might be keeping them awake at night. Feel free to have a chat with one of our team, about how we can help.

**George Bentham**  
Employee Benefits Consultant  
[gcb@corinthianbenefits.co.uk](mailto:gcb@corinthianbenefits.co.uk)

# Have you considered outsourcing your finance department?



Given the current business climate and the changes we are seeing in how companies are being managed, outsourcing is a great way to add additional knowledge to your company. At Surrey Hills Accountancy we can meet your needs, whether that is by helping with specific financial tasks, being a fully-fledged member of your finance team or offering advice from a Finance Director. We will work with you to suit your business needs and requirements. Here are some frequently asked questions that may help your decision making:

## So, what does outsourcing your accounting needs actually mean?

Outsourcing your accounting needs is when you hire a service provider to take on the accounting responsibilities of your business. At Surrey Hills Accountancy we will work with you to determine the best option for your business and needs. Including discussing the services you would like to outsource and any that you may prefer to keep in-house, as well as, agreeing the

results you are looking for and the reporting you expect to receive.



## Why should I outsource my accounting needs?

Are you tired of all the paperwork? Do you need to free up time to spend on the aspects of your business that you love? Or maybe it's time to take the next step, grow your business and pass the accounting needs on to someone else. If you want accounting and financial expertise, better data and more advanced technology it is a good idea to look into outsourcing.

## What are the benefits?

- It is generally less costly than hiring someone internally. It can save you time and money required to recruit and train in-house team members. As well as relieving you from paying salaries and employee benefits.
- Using an agency brings you a wealth of knowledge from all levels, from transactional support through to advice at a Financial Director level.
- Outsourcing allows you to focus

time and funds on activities that will increase revenue.

- Outsourcing gives you the added benefit of flexibility, allowing your company to pick how much support you and your business require.
- Full support of 2/3 people with diverse skill sets.
- HMRC deadlines monitored for you.
- We take responsibility to manage, monitor and implement all changes the company needs to move forward.

Surrey Hills Accountancy are a chartered accountants based in the Surrey Hills, offering outsourcing support to SMEs. We are a Xero gold partner firm of certified advisors and can provide all the advice and strategies needed in order to make the change to using cloud-based software. If you would like to discuss outsourcing your accounting needs please get in touch with us.

**To find out how we can help you, then do get in touch with one of our advisers, [ben@surreyhillsaccountancy.co.uk](mailto:ben@surreyhillsaccountancy.co.uk) who can discuss your needs in more detail.**

**Are you tired of all the paperwork - why not outsource your finance department**



## cowgills | wealth

**Planning for the future has often been seen as something that is quite difficult to achieve and involves an element of guesswork. We see people asking what will their future look like, what income will they need and have the accrued sufficient capital to fund retirement?**

If these are the sort of questions you are asking yourself, then this is where we can help. At Cowgills Wealth we offer cash flow modelling as a tool to help you plan for the future to ensure you are financially stable.

### So, what is cash flow modelling?

Cash flow modelling provides clients with a detailed forecast of their income, expenditure and asset position and what this is likely to look like each and every year throughout retirement. It is aimed at individuals who wish to become, and remain, financially organised. It is for those who want to create a lifetime plan and manage their tax liabilities efficiently and it's a useful tool if you are looking to plan for your retirement.

### How can cash flow modelling help me?

By accurately forecasting what an individual's financial position is likely to look like throughout retirement and illustrating the impact of different potential events that could occur and which might affect your finances, our advisers are able to help clients plan ahead for life's changes and opportunities whilst considering questions such as:

- **When can I afford to retire?**
- **If passing on a business, will I still be able to live comfortably?**
- **What rate of investments return do**

**I need to make sure my objectives are achieved?**

- **How will an inheritance tax bill impact my estate and are there any ways to reduce this?**

Cash flow modelling is useful in looking to provide answers to these questions. It can help you to understand the potential financial impact of investment, lifestyle and spending choices.

With our help, you will be presented with a clear and detailed summary of your financial arrangements along with an analysis of your personal expenditure, balancing your cash inflows with desired cash outflows. It gives you peace of mind that you have a plan in place to minimise tax liabilities and that adequate provisions are in place for a stable financial future.

### Cash flow modelling and Cowgills Wealth

At Cowgills Wealth, we fully involve our clients in the cash flow modelling process, we get to know and understand their goals for themselves and their family. We don't like to make assumptions or rely on guesswork when it comes to our clients' aspirations.

A cash flow model is only as good as the information available which is

**At Cowgills Wealth we offer cash flow modelling as a tool to help you plan for the future to ensure you are financially stable**

why we take the time and care to fully understand our clients' needs and we make sure that we are kept updated about inevitable changes to their circumstances and we can review and update the model accordingly.

There are, of course, assumptions to be made regarding projected inflation and growth rates, but these assumptions are well informed and we explain this to our clients so we can continually review their plan.

Cash flow modelling is not a process to be carried out once – a cash flow model is a fluid document that must be revisited on a regular basis. In that way you can be certain that it will always reflect your circumstances should anything change. Even minor changes can make a huge difference in the longer term.

Cash flow modelling is bespoke, it demonstrates to the client their current position relative to their preferred position and helps one to put plans in place to achieve their goals.

**To find out how we can help you, then do get in touch with one of our advisers, [chris.harrington@cowgills.co.uk](mailto:chris.harrington@cowgills.co.uk) who can discuss your needs in more detail.**

# Recovery Loan Scheme

**Riqueza Business Solutions has access to many of the lenders approved for the new Recovery Loan Scheme (RLS) providing financial support to businesses across the UK as they recover and grow following the coronavirus pandemic.**



You can access the scheme if Covid-19 has affected your business. You can use the finance for any legitimate business purpose - including managing cashflow, investment and growth.

However, you must be able to afford to take out additional debt finance for these purposes.

If your business has already borrowed from BBLS, CBILS and/or CLBILS then the RLS is still open to you, although

the amount you have borrowed under an existing scheme may in certain circumstances limit the amount you may borrow under RLS.

**RLS will run until 31 December 2021, subject to review.**

## Types of finance:

A lender can provide up to £10 million as one of the following facilities:

**Term loan**

**Overdraft**

**Invoice finance**

**Asset finance**

## Guarantees

RLS gives the lender a government-backed guarantee against the outstanding balance of the facility. As the borrower, you are always 100% liable for the debt.

If you're borrowing £250,000 or less, the lender won't take any form of personal guarantee.

If you're borrowing more than £250,000, the lender has the discretion to decide whether to take personal guarantees. However, above £250,000, the maximum

amount that can be covered under RLS is capped at a maximum of 20% of the outstanding balance of the RLS facility after the proceeds of business assets have been applied.

No personal guarantees can be held over Principal Private Residences.

## Who is eligible?

Your business must:

### Have a viable business proposition

Your lender may disregard (at its discretion) any concerns over short-term to medium-term business performance due to the uncertainty and impact of Covid-19.

### Be carrying out trading activity in the UK

### Have been impacted by Covid-19

You will need to confirm to the lender that you have been impacted by the coronavirus pandemic.

**To find out how we can help you, then do get in touch with one of our advisers, [enquiries@riquezagroup.com](mailto:enquiries@riquezagroup.com) who can discuss your needs in more detail.**