CCF NEWS

Accountancy & Tax

Newsletter Issue 16

Hello and a very warm welcome to our September edition of CCF News.

For a lot of people September means going back to school and so this edition will focus on some of the basic principles you will have encountered with your financial affairs especially the tricky world of tax.

This quarter we have tasked more of the team with providing valuable and informative content which enables us to share their vast wealth of knowledge with you too!

Best wishes
Teresa, Kelly & Team CCF

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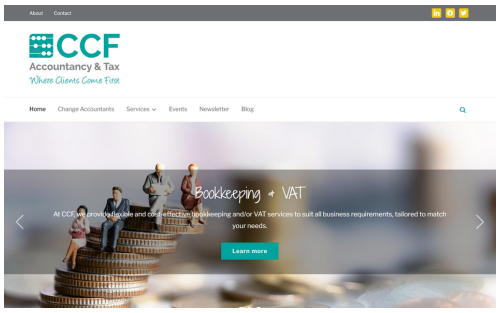
New Look For CCF

Over the past few months we have been working hard on some fantastic changes here at CCF Accountancy, including giving our website a makeover to reflect the current structure and services that we offer.

In July we launched our brand new website, which is still accessed via the same address **www.ccfaccountancy.co.uk**, but with even more content and a shiny new look!

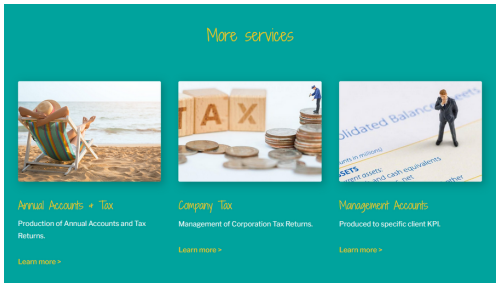
Now it is a much better platform for clients old and new to get in touch with us via the 'enquiries' links. We have also outlined the process for those wanting to move their financial affairs to CCF, making it much simpler.



We have specific pages for our Newsletters and Blogs, plus each service has a detailed page describing what we offer and you can also meet our talented team.

The new website is also much more responsive as it links directly to our Eventbrite page so it is so much easier for you to sign up for our events and seminars.

We hope you love it just as much as we do!



Back to School - Support with childcare

With children starting to go back to schools and nurseries in September, and more employees going back to work full time due to the withdrawal of CJRS support, you might need to start thinking about childcare

HMRC have issued a reminder that there is support available for families towards their childcare costs. If you haven't already done so you need to set up a "Tax-Free" Childcare Account to help pay towards the cost of childminders, breakfast and after school clubs, nursery fees and approved play schemes you might be accessing.

In simple terms, for every £8 an eligible family pays into the special account the government provides a 'top up' of £2, up to £2,000 a year, or up to £4,000 a year if a child is disabled.

The scheme is available to parents or carers who have children aged up to 11 (or 17 if their child is disabled). You can get Tax-Free Childcare in addition to 30 hours free childcare if you are eligible for both. However you will be ineligible if you or your partner have an expected 'adjusted net income' over £100,000 in the current tax year including any bonuses you expect to receive.

Parents and carers, who are returning to work after parental leave, can apply for a Tax-Free Childcare account for that child before you need to start using it and you can start depositing money 31 days before your return to work date, maximising the potential government top-up saving.

It is important to note that each child requires their own account and then the 20% government top-up is applied to deposits made for each child, not the single household. You will need to confirm your account details every 3 months to continue recieving the government funding.

For more details about how HMRC can help with childcare costs visit https://www.gov.uk/government/news/hmrc-can-help-with-childcare-costs-as-children-head-back-to-school

What you need to know about...

Tax Investigation Insurance

As accountants, we feel it is important that clients are aware that they can take out insurance against the cost of tax enquiries by HM Revenue and Customs. In a world where enquiries by HMRC are becoming more commonplace, insurance is important, especially as they can drag on for years and rack up costly accountants fees.

What is this type of insurance

The policy covers against the professional fees of an approved consultant in dealing with a tax investigation arising from a valid claim by HMRC. Policies can be taken out either personally or as a business.

What types of enquiries could there be?

HMRC may choose to conduct a full or aspect enquiry into one or more elements of tax for example Corporation Tax, VAT, PAYE or NIC and CIS. It may also investigate disputes in these areas. Alternatively it could include a Business Inspection Notice with either short or no notice of HMRCs arrival at a business premises. Finally it could cover matters relating to IR35.

What isn't covered?

If the claim relates to fraudulent or criminal activity you will not be covered. Similarly if the claim is arising from any circumstances that you ought to have known about before you were covered by the policy you will not be covered.

How much cover do I get?

The policies that we recommend to our clients covers representation costs up to £100,000 or the indemnity limit dependent on the nature of the enquiry HMRC conducts.

How do I take a policy out?

If you would like to take out a policy contact **enquiries@ccfaccountancy.co.uk** and we can send you an application form.

Meet the team

Today we introduce Katie Chadwick our marvellous VAT Manager who keeps clients on track with their returns

When did you start working for CCF?
I joined CCF in February 2016 as an apprentice.

What is the best thing about working at CCF?
How valued the management team make the staff feel. I believe this is why we all pull together as such a good team.

What do you enjoy most about your job?
The lovely clients we get to work for and how varied everyday can be. I also appreciate how organised I am able to be with all the internal CCF systems in place... I love organisation!

Describe yourself in three words
Honest, regimented & cautious.

What are your biggest passions outside of work?
My daughter who arrived in January this year, Holidaying to new destinations & trying new foods.

Who would you invite to your fantasy dinner party (3 guests only)?
Daisy May Cooper (Kerry, This Country), Steve Carell (Michael, The Office) & Joe Lo Truglio (Charles Boyle, Brooklyn 99)

If you didn't work in finance what would you be doing instead?
I would be a travel agent who gets to review all the resorts (if that is a job)

What is the worst joke you have heard?
All of them - I never understand jokes!

Getting the most out of your Government Gateway

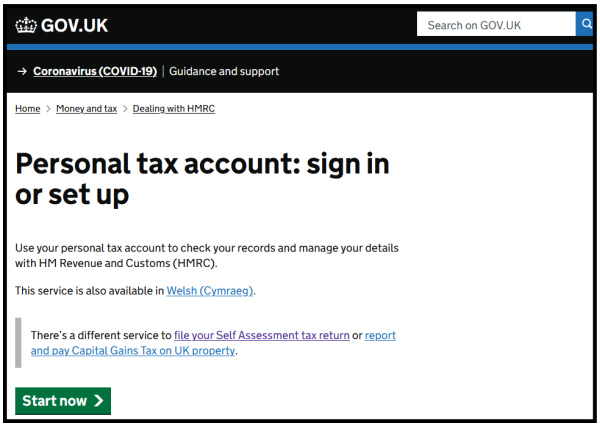
Most people will have created a personal Government Gateway at some point but there is more useful information on there than you know. Adam Donaldson our Tax Manager gives you the headlines to maximise its use

You can access your Personal Tax Account through either the Government Gateway or GOV.UK Verify.

If you already have a Government Gateway account, you will need to use the User ID and password you got when you set up your Government Gateway account. As part of HMRC's 2-Step Verification process you may also need to answer a few additional questions based on things HMRC know about you, such as information from a recent payslip or P60 or a valid UK passport. Before you are given access to your Personal Tax Account, you will also need to input an access code that HMRC will send to your phone. HMRC will send you a new access code each time you sign in.

You can use your personal tax account to:

- check your Income Tax estimate and tax code
- fill in, send and view a personal tax return
- claim a tax refund
- check your income from employment in the previous 5 years
- check how much Income Tax you paid in the previous 5 years
- check and manage your tax credits
- check your State Pension
- track tax forms that you've submitted online
- check or update your Marriage Allowance
- tell HMRC about a change of name or address
- check or update benefits you get from work, for example company car details and medical insurance
- find your National Insurance number.



If you do not have a Government Gateway account, you can register for one as part of the process of signing up for your Personal Tax Account. Please note there is a different service for Self Assessment and Capital Gains Tax on UK property.

If you have any questions relating to your Government Gateway please contact **enquiries@ccfaccountancy.co.uk** and we will be happy to assist.

Client spotlight...

Today we introduce Lauren Iredale, one of the four Directors at Artworks Yorkshire CIC, which champions the value of art and creativity in everyday life

What inspired the creation of Artworks?
Artworks, The Everybody School of Art was created by John Ross and Peter Stanyer (known as Stan) in 2008 with a shared utopian and nostalgic vision of establishing an independent Art School in Halifax and the desire to use Art to transform people's lives, our community and our town for the better.

What challenges have you faced since its inception?
Funding, funding and funding. Over the years we have expanded our space, facilities and provision to occupy three floors of our building and developed an active outreach programme that serves our community in many ways. This has all been achieved through short term project grants, rarely longer than a year while we worked to build up our earned income by testing and building on viable revenue streams. This has forced us to be light on our feet with flexible and scalable delivery models.

What is the most rewarding part of your work?
At the heart of our organisation remains a clear understanding that Art is a powerful tool for transformation and it's wonderful to see the many ways that comes through for the people and communities we work with.

What does an Accountant mean to you and how do you see them supporting you & your business?
Helping hands, expertise and a supportive team to call on when needed.

What is the best piece of business advice you have received and by whom?
I'm not sure we've ever had any! Each of the directors are trained artists which means we have been given a really transferable and useful set of skills for business; practical skills, self motivation, confidence, creative and critical thinking.

Where do you see Artworks in the next 5 years?
Continuing to champion, celebrate and demonstrate the value of art in the ways we are and building on that by developing new programs that use art to engage with the natural environment exploring it's benefits for our health and wellbeing.

What advice would you pass on to others setting up in business?
Keep things as simple as possible and do what feels important + be creative!

If you had to do it all again would you, and what would you do differently?
Yes definately but marketing, shouting about and documenting what we do are our weak spots so embedding this work into every activity, project or programme is key!

To find out more about Artworks visit www.theartworks.org.uk or email info@theartworks.org.uk and ask to speak to Lauren or Harriet

CCF Events and Training

We are continuing to run our events online so here are the latest webinars for you to join.

Xero Software Demonstration
Tuesday 14th September. 10am via Zoom

Quickbooks Software demonstration
Tuesday 12th October. 10am via Zoom

Tax Planning for IFAs
Wednesday 27th October. 10am via Zoom

Xero Software Demonstration
Tuesday 9th November. 9am via Zoom

New Business Basics
Wednesday 17th November. 2pm via Zoom

Buying Property Through a Company
Wednesday 24th November. 1pm via Zoom

To book your place on any of the events above visit our Eventbrite page
https://www.eventbrite.co.uk/o/ccf-accountancy-limited-30439152920

If you have an idea for a seminar topic or any questions about our upcoming events please contact **events@ccfaccountancy.co.uk**