



# The Little Blue Book

Issue 45 | Autumn 2020

## Sinéad's rise to partner

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Chartered Accountants | Independent Financial Advisers

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# Welcome

## to the latest edition of the Little Blue Book.

We are in extraordinary times and, like every other business, have had to adapt.

Our focus has been on maintaining high levels of customer service while ensuring clients and colleagues are safe.

The team have worked remotely and we have all added video conferencing to our communication skills.

Our three offices have reopened and we have returned to something like normality. But changes in technology and communications which benefitted our clients will stay.

This edition reflects the impact of Covid-19.

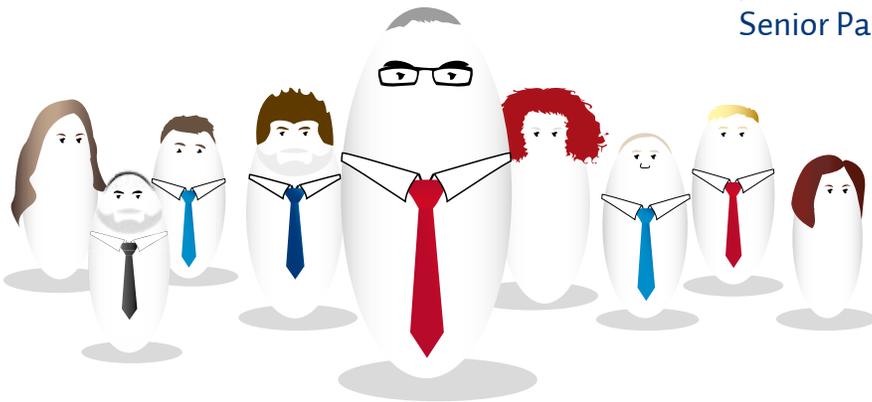
Our role, to support businesses and individuals through this crisis, will continue at a pace and one article highlights the importance of working with us to manage finances in these challenging times.

But this edition features more than just coronavirus.

It includes a profile on Brigg office manager Debs Barley, a new partner, a strengthening of our agricultural team and highlights clients' successes, one being awarded The Queen's Award for Export.

I hope you enjoy reading it. Please feedback any comments through your partner or email [action@rnsc.co.uk](mailto:action@rnsc.co.uk)

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# Sinéad's new role

*Scunthorpe-born Sinéad Catchpole, who joined RNS from sixth form, has been appointed associate partner.*

She will inherit some clients from Jenny Camm, who is stepping down as a partner to become a priest but will remain as a consultant until next summer.

Sinéad (née Hill) is looking forward to the challenge.

"I've worked alongside Jenny since I started and will have done accounts preparation for some of these clients as a junior," she said.

"We will be working together to ensure the transition is as smooth as possible.

"I'm looking forward to establishing my own portfolio of clients and helping businesses improve.

"I've always enjoyed seeing how different-sized businesses operate and how they grow each year.

"We act for such a variety of clients so I get an insight in different sectors which I find interesting.

"I'm stepping into my role during a time of great uncertainty for many businesses due to the coronavirus pandemic.

"The RNS team continues to provide the same high level of service clients expect and help people get through the other side of this."

The former student at John Leggott Sixth Form College qualified as a chartered accountant five years ago having been supported through training by the firm.

"I've always been given a lot of encouragement to develop and try new things both from the partners and my colleagues.

"I'm very grateful to the partners at RNS for the opportunities they've given me.



*New associate partner Sinéad Catchpole with senior partner John Heeneey.*

"I worked my way through the RNS training pathway and now like to help my colleagues' progress through their studies and their work.

"It's nice to see them grow in confidence and ability," Sinéad said.

Outside of work, the former Queen Elizabeth's High School in Gainsborough pupil enjoys travelling with husband Craig and spending time with friends and family.

"I also try to do a bit of running. This usually consists of me booking a race and six weeks beforehand panic training for it!"

She was congratulated on her new role by senior partner John Heeneey.

"Sinéad is a great example of our successful approach to training," he said.

"It's rewarding for partners to see investment in talent paying off. Sinéad's worked hard and is a great asset to the firm as we move forward.

"I wish her all the best in her new role.

"I'd also like to thank Jenny for her considerable effort and input as a partner. I'm pleased she is staying on as a consultant to help the transition to Sinéad and wish her well for the future."



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# Making Tax Digital

The Treasury has set out the next steps in its plan to extend Making Tax Digital (MTD) to all businesses and those taxpayers who file self assessment returns.

Currently, businesses above the VAT threshold of £85,000 are required to comply with Making Tax Digital for VAT.

From April, 2022, the initiative will be extended to all VAT-registered businesses including those with turnover below the VAT threshold.

From April, 2023, MTD will apply to taxpayers who file income tax self-assessment tax returns for business or property income over £10,000 annually.

According to the Treasury, the MTD changes will affect the way that taxes are reported, not the level of tax that is collected.

Partner Karen Lyth said MTD was bringing the UK's tax system into the 21st century.

"Many clients have already undergone the process and this is an early warning to others that the changes are on the way.



"MTD does make it easier for businesses to keep on top of their tax affairs."

Clients with questions about MTD should get in touch with their usual point of contact at RNS.



## IR35

The changes to the off-payroll rules due to come into effect on 6th April have been delayed until next April, the Government announced.

This is because of Covid-19 and is to help businesses and individuals deal with its impact.

The responsibility for determining whether the off-payroll working rules (sometimes known as IR35) apply will move to the organisation receiving an individual's services.

They can apply if a worker (sometimes known as a contractor) provides their services through their own limited company or another type of intermediary to the client.

The rules / IR35 make sure that workers, who would have been an employee if they were providing their services directly to the client, pay broadly the same tax and National Insurance contributions as employees.

Your RNS contact has more details and can help you prepare for the changes.



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# Jenny's call to priesthood

*Partner Jenny Camm is stepping down to pursue a career as a priest.*

She will continue to work as a consultant at the firm while studying at The Lincoln School of Theology.

She will leave accountancy next summer and, subject to the Bishop of Lincoln's approval, be ordained as a deacon and then a priest in the Church of England.

Sinéad Catchpole (née Hill) who, like Jenny, was born in Scunthorpe has been appointed an associate partner.

She has worked as part of Jenny's team at RNS for the past 10 years, ensuring a smooth handover of clients.

Jenny, who joined RNS in 2001 after graduating from university and became a partner in 2010, was looking forward to the next stage in her life with "trepidation and excitement".

"It has been a huge privilege to work with all my colleagues and clients over this time – half of my life - and I have thoroughly enjoyed it," she said.

"I will miss helping clients, the banter in the office and the team spirit."

Jenny's been actively involved in her local church, St Hugh's in Old Brumby, over the past six years.

"Over this time my faith has developed and I have gradually felt a deepening call to serve God.

"It has taken a while to discern what this call was and, with the help of others, I decided to pursue the calling to priesthood in the Church of England.

"Once I was accepted for training it was a difficult decision to inform my fellow partners that I wished to step down as a partner.

"I will continue to work as a consultant for RNS until the summer of 2021 and during this time I will be handing over my clients to the other partners.



*Jenny Camm, with senior partner John Heeney.*

"I have been studying Theology, Mission and Ministry on a part time basis at The Lincoln School of Theology and I will continue to do this while next summer."

Jenny will gain experience with placements at different churches. Once ordained, she will spend a year as a deacon before becoming a priest.

"I will start a curacy for three years in a parish within the Diocese of Lincoln.

"The aim of the curacy is to receive the necessary training and experience from an experienced priest so that, God willing, I can then apply for a position to be responsible for a church or group of churches. This is a long way off at present!

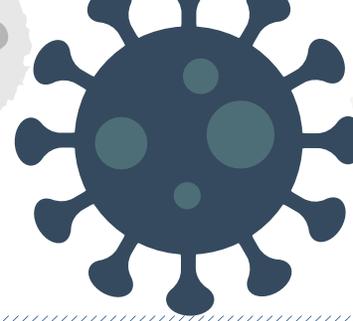
"I would like to take this opportunity to thank everyone I have worked with over the last 20 years, retired partners, current partners, all of the RNS team and clients who have made this time very enjoyable.

"I wish everybody every success and happiness in the future."

Senior partner John Heeney said: "We're all delighted for Jenny and know her new challenge means a great deal to her. "I'd like to thank Jenny for her considerable efforts and input as a partner.

"I'm pleased she is staying on as a consultant to help the transition to Sinéad and, on behalf of partners and the team, wish her well for the future."

# Value of up-to-date management information



Many challenges have been thrown up to businesses during the Covid-19 crisis and keeping an eye on up-to-date financial performance and management information has never been so important.

RNS Chartered Accountants has helped a host of clients manage their way through lockdown. Its impact will be felt long term, said manager Sarah Foster.

“The furlough scheme and the Coronavirus Business Interruption Loan have grabbed the headlines and we have been supporting businesses with both,” said Sarah.

“Other measures the Government has put in place may not have as high a profile but the implications for clients will be felt for a long time.

“Some took advantage of the scheme to defer VAT payments.

“Those missed payments will need to be paid in the new year. Cancelled direct debits will need to be reinstated. HMRC will not do this – the emphasis is very much on the business.

“We can help with cashflow management and forecasts to help ensure those additional VAT payments do not create another crisis in the new year.

“Preparing up-to-date financial and management information has always been important (even during normal times), however the value of this information for businesses and their owners can be immense during changing business conditions.”

Sarah commented: “A large proportion of my time is spent liaising with clients both monthly and quarterly. “Each client needs slightly different financial and management information depending upon the key aspects of their business they need to monitor which I help with.” Partner Rob Smith spends time each month or quarter with Sarah and RNS clients reviewing their management information.

“Clients welcome the regular interaction. For them, the fact that the information is so fresh and timely allows them to exploit opportunities, or adapt quickly to solve problems they can see developing,” said Rob.

Sarah enthused: “Clients welcome the structure and the routine regular meetings and information created. “Sitting down and setting a budget and forecast each year, and then measuring performance against the forecast, certainly starts to motivate owners and key management staff within a business.

“We’re here to help and support businesses through what are turbulent times, and better financial and management information is an important starting point.”

If you would like to explore the opportunities for improved and regular management and financial information, please get in touch with your usual RNS contact.



**Gary Makinson**

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# Staff profile

Name: Debs Barley

Title: Office manager at Brigg.

When did you join RNS: November, 2002

School / college / university: Sir John Nelthorpe School, Brigg

Qualifications: RSA 1 & 2 and Pitmans Advanced in typewriting. VTS Business Admin Certificate

Interests out of work: Going to the theatre, dog walking, socialising and drinking gin and wine.

Favourite holiday destination (and why): Costa Calida in Spain as we have our own apartment out there.

Favourite TV programme (and why): Holby City and Casualty. I love anything to do with hospitals and also love Masterchef as I am a bit of a foody.

Favourite music: I don't have a favourite but like the 1980s.

Favourite food: I like all food and don't have a favourite. I love trying new food and obviously enjoy Spanish tapas.

Favourite book: I love author Lisa Jewell and true stories.

Best thing about living in North Lincolnshire: I have lived in Brigg most of my life and it is a great town. I love the riverside and countryside walks that are on your doorstep.

What is the best thing about working at RNS: It is like another part of your family. Everyone gets on. It is a local business in walking distance for me.

I like keeping the partners in check!



# Financial markets



*Financial markets have been dominated by events surrounding Covid-19.*

Prior to this, financials were largely positive, especially domestically. Unfortunately, at present, these positive events have been suppressed by Coronavirus.

Lockdowns and travel bans have, inevitably, caused huge disruption for trade. This weighs on share prices and stock markets.

However, there is no reason to immediately assume that short-term market volatility caused by Coronavirus concerns - or any other market headwinds - will result in long-term results significantly outside the range of normal outcomes.

It is natural to be concerned about short-term fluctuations in investment values.

But also very important, especially in times like these, is to keep in mind that asset-based investments such as shares are medium to long-term investments.

Disruptive events will always occur during our investment journey. But history tells us that businesses and economies will recover and so will stock markets.

The investment portfolios we manage are diversified to manage risk and target long-term investment objectives.

It does not make them immune to global events, but it does help in periods of financial uncertainty and they take into account scenarios of market downturn and significant volatility.

Global policy action is already substantial and that bodes well for economic recovery.

It has been a difficult period but things will get better if past crisis have been anything to go by.

Financial advice may never have been more important – we have years of experience, providing support to generations of families.

Any of our financial advisers would be pleased to discuss your concerns or investment plans in more detail.

## *Tax efficient investing*

We have always been big advocates of investing tax efficiently and using as many tax allowances as you can.

Our training and experience as Chartered Accountants have put it in the core of our processes.

Now, in the wake of Coronavirus, there is a general expectation that the Government may seek to increase taxes before long, making the case for tax efficient investing look even more compelling.

One of the most tax efficient savings schemes is a pension plan. With tax efficient solutions such as pensions and ISAs, using your allowances every tax year will reap rewards and help you meet your objectives more quickly. It has been a difficult period, but tax efficient investments are still very relevant, and continue to have substantial benefits.

One of our financial advisers would be pleased to discuss any new opportunities or review existing pensions and ISAs.



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## Chris strengthens agriculture team

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*Our specialist agriculture team has been strengthened with the addition of Chris Driver (pictured) to its ranks.*

The qualified accountant joined RNS in 2015 and will continue to look after clients in a range of different sectors.

But he is looking forward to growing his involvement in agriculture.

“The firm has built up a great reputation in the specialised sector based on knowledge and experience,” Chris, based at the Brigg office, said.

“I mostly work with partner Adrian Ingleton who heads up the team.

“It is interesting learning about the businesses in farming and I’m finding I’m paying more attention to the fields when I’m driving around.

“I like learning about new aspects of the job and enjoy helping clients.”

Adrian welcomed him as part of the team.

“I’m fortunate to head up an excellent agricultural team which combines experience and knowledge with quality, client-focused service. Chris is a welcome addition,” he said.

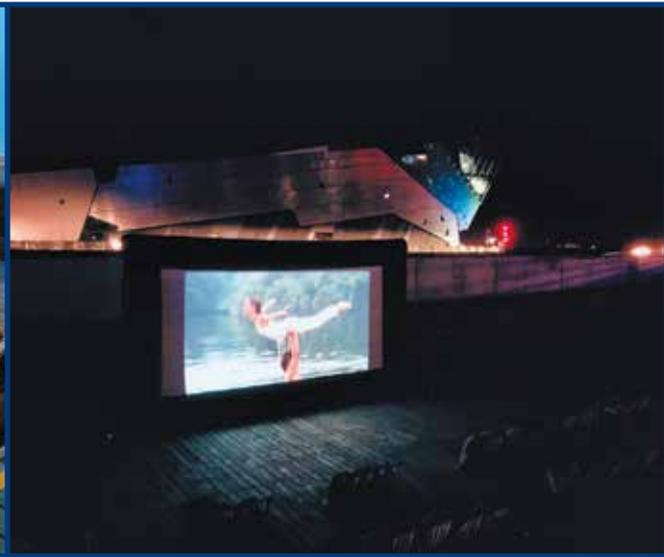
“Farmers need to trust their finances are in good hands. The team here understand the issues they face and their accounting needs.”

Adrian’s late father Michael was a dairy farmer and he lives on the Isle of Axholme, in the heart of the farming community.

Chris went to Winterton Comprehensive School, followed by Scunthorpe’s John Leggott College and graduated from Durham University with an economics degree shortly before joining RNS.

Contact Chris on [Christopher.Driver@rnsca.co.uk](mailto:Christopher.Driver@rnsca.co.uk) or call him (01652) 655111.

# Lights, camera, open!



*Lockdown support from RNS Chartered Accountants to a cinema business has ensured the show goes on.*

Partner Alex Douglas has helped Parkway Cinemas to secure a Coronavirus Business Interruption Loan (CBIL), enabling the business to survive and re-open its four sites. Directors of Parkway Cinemas Gerrard and Richard Parkes, thanks to the loan and other Government support, are optimistic about the future.

The firm runs cinemas in Cleethorpes, Louth, Beverley and Barnsley, their late father Gerald having originally run the Scunthorpe Majestic.

Alex said: “We’ve been working with a lot of clients, helping them access the financial support that’s been made available.

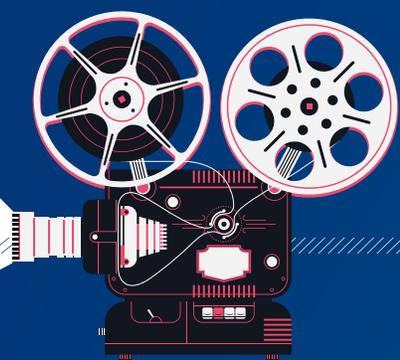
“Parkway Cinemas is a high profile business, hugely important to the audiences and towns it serves.

“It’s never been a more important time as an accountancy firm to support clients such as Richard, Gerrard and their family to ensure, when this comes to an end, good businesses are sustained.”

Gerrard and Richard were grateful to Alex and the RNS team for their support.

“We did wonder, with 100 staff across four sites, how we would keep the business going,” Richard said.

“It was genuinely heartbreaking to tell staff and customers that we were closing for the first time in 16 years, apart from on Christmas Days.



“Not having to pay business rates, delaying the VAT return - £60,000 in our case – and the job retention scheme to cover 80% of staff costs, have been crucial in saving the business.

“The latest loan will help cover those costs not included in the other financial packages.

“It’s not ideal to be taking out an unplanned loan but these are exceptional times and we need to do all we can to protect our staff and our business.

“We’d like to thank Alex for his much-valued support and assistance in what are the most difficult of times.

“It means a lot to have a friendly, reassuring voice on the end of the phone or responding to emails.”

The business was featured in the Hollywood Reporter. In the article, Richard said: “I’m choosing to be optimistic about the positive impact of this crisis.

“And I think shared experiences and social closeness is going to be a very big part of what we need to do to get back on track. And cinemas have always been probably the most affordable night out.

“I also think that people being at home, effectively watching everything Netflix or Disney or the rest of them has to offer, are going to be desperate to see big films properly.”

Mr Parkes knew how big an impact coronavirus would have on the business when the new James Bond film ‘No Time to Die’ had its Spring release date put back.



“That film is so British, so big, and it’s so important to exhibition and the film industry, that once Bond was the first casualty, it sort of sharpened everyone’s minds about how big this was going to be.

“The additional reassurance we’ve got since the CBILS money came through has meant that we’ve been able to adapt quickly.

“As well as upgrading our ticket booking systems and investing in the safety equipment we needed to re-open, we’ve also pulled together a whole new project - an outdoor cinema offer.

“We had our first event in Hull in September with a large outdoor screen and new projector, and it was a huge success. Hopefully, it is a sign of good things to come.”



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# Private Residence Relief

## *Changes have come into force surrounding Private Residence Relief.*

Partner Robert Smith said they may come as a surprise.

“Given the coronavirus crisis, it’s understandable these changes, planned a long time ago and subject to consultation last year, have come into force in April under the radar,” said Robert.

For properties not occupied throughout the period of ownership, available deductions for capital gains tax purposes is limited:

- the final period exemption is reduced from 18 months to 9 (there are no changes to the 36 months available to disabled persons or those in a care home) and
- lettings relief is reformed so it only applies where the property owner is in shared occupancy with a tenant. Letting relief is restricted or curtailed for disposals after 6th April, regardless of when the letting took place.

Robert said: “A further reduction to just nine months is likely to bring more property disposals within the scope of Capital Gains Tax (CGT).”

For disposals made on or after 6th April 2020:

- a standalone tax return is required if there is a disposal of UK land on which a residential property gain accrues
- CGT is required to be computed on the reported gain in the tax return
- the return needs to be filed and the CGT paid within 30 days of the completion date.

The requirements do not apply if a chargeable gain does not arise.

RNS has already made some of these CGT submissions to HMRC.

With the tight payment and submission deadlines, it has never been more important to speak to your RNS partner well in advance of planning property disposals.

## Job Retention Bonus

*The Job Retention Bonus is a one-off payment to employers of £1,000 for every employee who they previously claimed for under the scheme, and who remains continuously employed through to 31st January, 2021.*

Eligible employees must earn at least £520 a month on average between the 1st November, 2020, and 31st January, 2021.

Employers will be able to claim the JRB after they have filed PAYE for January and payments will be made to employers from February 2021.

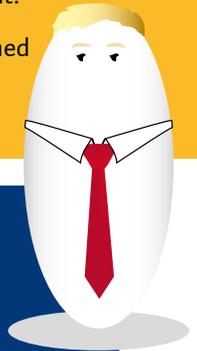
All employers are eligible for the scheme including recruitment agencies and umbrella companies.

They should ensure that they have complied with their obligations to pay and file PAYE accurately and on time under the Real Time Information (RTI) reporting system, maintained enrolment for PAYE online and have a UK bank account.

Employers will be able to claim the Job Retention Bonus through gov.uk in February.

The bonus will be taxable, so the business must include the whole amount as income when calculating their taxable profits for Corporation Tax or Self-Assessment.

More detail about this process will be published any time. Your contacts at RNS are keeping an eye on the ever-changing situation.



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# Furlough experts

*Expertise in the Government's Job Retention Scheme was developed quickly by two accountants to ensure clients were supported through uncertain times.*

Colleagues across RNS' three offices have become familiar with furlough but Antony Burnett, in RNS' Scunthorpe office, and Brigg-based Amy Kirkham have become the go-to people for the technical detail.

The scheme, crucial to many businesses struggling to pay staff during the lockdown, meant a huge increase in work across the practice.

The level of the grant available has reduced from its 80% maximum since 1st August and will end on 31st October, the Government has announced.

It will be followed by the Job Retention Bonus, which will see UK employers receive a one-off payment of £1,000 for each furloughed employee who is still employed as of 31st January, 2021.

Antony said: "The furlough scheme has saved many businesses from closing and, in that sense, it has been welcome.

"But it can lead to technical questions and calculations. Firms have needed a lot of support to ensure they match the criteria and receive the correct amounts from HMRC."

The partners approached Antony and Amy about supporting the payroll team and specialising in the scheme when it was announced.

It had taken much of their time since, he said.

"I've enjoyed the new challenge but none of us could have predicted this is what I'd be doing so soon after joining RNS."

Antony, who lives in Blyton and attended The Queen Elizabeth's High School, joined the firm as an accounts senior earlier in the year.

He used to be landlord of The Gamekeeper in Scotter, but decided to sell the lease to start a career.



*Senior partner John Heeney (left) with Antony at the firm's Scunthorpe office.*

He began his accountancy training at home before being taken on by a Scunthorpe firm and then moving to a Gainsborough practice.

He completed his Association of Accounting Technicians' qualification during his five years there.

He said: "I am really happy with the move.

"All the staff and partners have been more than friendly.

"I'm pretty much an all-rounder, having experience in VAT, payroll, company accounts, sole traders and taxation.

"I must admit though I am partial to pub accounts – I have fond memories!"

Outside of work, he plays five and six-a-side football, has two boxer dogs and enjoys a day at the races.

"I play poker regularly with friends and in tournaments, although the big wins are elusive!"

Senior partner John Heeney praised Antony's contribution.

"Colleagues had to quickly adapt to the Job Retention Scheme and Antony's led the way," he said.

"He's developed a real expertise and been able to support the payroll team.

"It helps he is local to northern Lincolnshire so understands its people and businesses."

# Queen's award winners

*Remarkable growth which has transformed a hobby into a multi-million-pound business has seen its North Lincolnshire owners win The Queen's Award for Export.*

Supported by RNS Chartered Accountants, Wrendale Designs was started by Hannah Dale seven years ago when the owner of a local shop selling some of her original artwork suggested she put the designs onto greeting cards.

She has not looked back.

Hannah was joined by her husband Jack as the business grew and their products are now sold across the world.

They employ more than 30 staff at their Brigg headquarters and more than 50 self-employed sales representatives ensure their products can be bought across Europe, the United States, Australia, and a host of other countries.

The Queen's Award for Export is the latest recognition for a North Lincolnshire success story.

Hannah and Jack thanked RNS partner Alex Douglas for his support with the application form.

"We had to show three years of exceptional export growth, as well as demonstrate a clear export strategy," said Hannah.

"We feel very lucky that our products have been so well received overseas and we're really proud to receive this award.

"Alex has been brilliant throughout. He's supported us over the years and helped with the award by collating the extensive amount of data that was required to support the application."

Jack, who looks after the business side, said: "We realised quite quickly that there was demand for our collections overseas. Alex has helped us to establish our operations in both the US and Europe.



"We have a subsidiary in the States, Wrendale Designs Inc, which has enabled us to set up a bank account and take payments over there.

"Alex also advised us on setting up our warehouse in the Netherlands, looking at VAT and corporation tax obligations."

The European operation helped to protect the business from any potential Brexit fallout.

"Funnily enough, we only really started exporting seriously to Europe after the 2016 referendum," said Jack.

"We had been exporting to the States, Canada and Australia some time before that.

"We are delivering direct from our warehouse in Brigg to the likes of Germany and France. The pound has been weak since the Brexit referendum and this has helped offset postage costs.

"We have doubled sales to the European Union in the last year and it has really started to gain momentum.

"That's why we took the decision to set up a warehouse in the Netherlands.

"We export to Switzerland but, with it being outside the EU, it does entail more paperwork.

"We have tried to make it as easy as possible for our customers to trade with us post Brexit."



*RNS Chartered Accountants' partner Alex Douglas (right) with Hannah and Jack at the firm's Brigg warehouse and (inset) the new range of plush characters.*

Hannah now sits as head of a talented graphic design team and its designs can be found in garden centres and other retail outlets in the UK across a range of gifts and kitchenware.

In July, the couple, who have three children, launched a range of plush characters.

They moved into their 10000sq ft Station Road warehouse in Brigg during 2015 and soon realised it would not be big enough.

“By the time another 9000sq ft was added a year later we had already outgrown it. We now have an additional warehouse close by.

“We have had 30 to 40% growth over the last three or four years and are constantly looking at how we can move the business forward still further,” Jack added.

Alex congratulated the couple on their latest award. “It’s a fantastic story of a business that has grown from basically nothing into a serious employer and exporter,” he said.

“It’s been fascinating to watch and a privilege to help Hannah and Jack.

“They have worked hard for their success and are constantly looking at ways to improve the business and the customer experience.

“They are an example and inspiration to others.”

Hannah, a former stockbroker, grew up in Scawby and went to Caistor Grammar School, before reading Zoology at Cambridge.

She worked in London before returning to Lincolnshire in 2008 to marry Jack, a mechanical engineer.



# New arrivals

*Two babies were born to team members during lockdown.*

Mason Michael Robinson was born to Izzy Baddeley, a member of our business administration team, at 4.58am on 9th July, weighing in at 8lb 2oz (right).

RNS independent financial advisor and chartered accountant Catherine Snell gave birth to Wilf Oliver Snell (far right) on 18th July at 12.02pm.

He weighed in at 8lb 8oz and is Catherine and husband Daley's second boy, joining six-year-old brother Harry.



# Winning together

We are winners together! RNS is pleased to sponsor Brigg Town Zebras under 9s in the Liberty Steel Junior Football League Supreme Division. We wish the team 'good luck' for the season.



# Home working

Employees working from home as a result of the pandemic are entitled to tax exemptions.

Where support was provided from the start of lockdown, this may fall in the 2019-20 tax year.

Available exemptions include the tax-free allowance for additional household expenses (set at £4 per week for 2019-20, and £6 per week from 6th April) and the exemption for equipment, services and supplies to enable the employee to work from home.

For a limited period, employers can also reimburse employees for amounts that they spend on homeworking equipment tax-free as far as the 2019-20 tax year is concerned. This applies on a concessionary basis from 16th March, 2020.

# Judith welcomed

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A chartered accountant's calculated decision has made her home town of Scunthorpe her workplace too.

Judith Cousins Woodrow has become a manager at RNS Chartered Accountants on Oswald Road in the town where she grew up and went to school.

Judith is "really enjoying" working in Scunthorpe having previously made a daily commute to Rotherham.

A former pupil at Brumby Comprehensive School, she went to John Leggott College before studying accounting at Sheffield Hallam.

Upon graduation in 1999, she won a training contract with a Rotherham firm and became a chartered accountant in 2002.

"I was appointed as a director in 2006 and we worked hard to expand the practise taking over a couple of smaller firms.

"I had my first daughter in 2014 and my second in 2016 and reduced my working hours accordingly."

She jumped at the opportunity to work at RNS and has settled in well to her new role.

"I completed a week's work experience at a firm on Oswald Road when I was 15 so it's strange that I've ended up back on the road where I first started," she said.

"My colleagues at RNS are very nice, friendly and helpful. "After 20 years of working elsewhere, it is a challenge to learn how a different firm operates.

"My husband is also a Chartered Accountant and he has been very supportive over the last few years but is now pleased that I am able to spend more time at home and less time travelling."

Outside of work, her two daughters keep her very busy.

"If I ever have any spare time, I enjoy walking and have covered many miles of the south west coast path.

"We have a little cottage just outside Looe in Cornwall and thoroughly enjoy spending time on the beach with my girls."



Contact Judith on  
[Judith.Cousins-Woodrow@rnscs.co.uk](mailto:Judith.Cousins-Woodrow@rnscs.co.uk)  
or call her (01724) 842713.

# Annual dinner



*Chris with Ian Dixon – the business member rep on the local ICAEW committee.*

*The Humberside and District Society of Chartered Accountants held its annual charity dinner at which RNS attended to celebrate Chris Driver's position on the committee.*

Chris joined the committee in May, 2019, when he was elected Vice President at its AGM. This involved submitting a personal statement, providing information about himself and suggesting proposals for the Society.

Chris succeeded into his current role of Deputy President in May, 2020, and hopes to become President next May for a one-year term.

With a greater understanding of the committee's operation, aims and objectives, he now helps to shape events offered by the district society. They aim to provide support to and encourage participation from local members and firms in the wider Humberside region.

Colleagues attended the 92nd annual dinner of the ICAEW's Humberside and District Society before Covid-19 struck.

They helped raise £1048 for its chosen charity during the evening, with further pledges taking the total to £1240.00 plus gift aid.

A wonderful array of prizes were kindly donated by member firms, sponsors and affiliate partners.



## PARTNERS



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### Income tax rates and bands 2020/21

	£ per year
Basic rate – 20% <sup>1</sup>	0 – 37,500
Higher rate – 40%	37,501-150,000
Additional rate – 45%	Over 150,000

<sup>1</sup> There is a 0% starting rate for savings income only. The starting rate limit is £5,000 for 2020/21. The tax rates for dividends are 7.5% basic rate, 32.5% higher rate and 38.1% additional rate.

### Income tax allowances 2020/21

	£ per year
Personal allowance	12,500
Income limit for personal allowance	100,000
Dividend allowance	2,000
Marriage allowance	1,250

### National insurance rates 2020/21

Lower earnings limit	£120 a week
Primary threshold	£183 a week
Secondary threshold	£169 a week
Upper earnings limit	£962 a week
Employees rate on earnings between £183 & £962 per week	12%
Employees rate on earnings above £962 per week	2%
Employers' rate on earnings above £169 per week	13.80%
Upper profits limit	£50,000 a year
Lower profits limit	£9,500
Class 4 self-employed rate on profits between £9,500 and £50,000	9%
Class 4 self-employed rate on profits over £50,000	2%
Class 2 self-employed national insurance	£3.05 per week

**We help and advise businesses every day. Give us a call for a completely free, no obligation meeting.**



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