

# DISCOVER

## PEOPLE

Filming, football  
and fancy dress

## OUT AND ABOUT

From Westminster  
to the Acropolis

## FAMILY WEALTH

How our  
specialists  
can help you

## IN THE COMMUNITY

Our charitable foundation  
and activities

Discover  
**OUR** PEOPLE  
EXPERTISE  
CULTURE

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**Lee Brook**  
Managing Partner

### Welcome to the latest issue of BKL's magazine.

Journey is a word that gets used more and more by businesses. But looking back in this issue over the past few months at BKL, with 2022 behind us and a new financial year starting soon, journey sums up our sense of things accomplished and times ahead.

Journeys are often defined by the people we meet and share experiences with. This issue celebrates some of those travelling companions: from fellow B Corps to AGN International members; from senior economists to Sixth Form students.

Many of the journeys we make in life are with, and for, our families. In this issue, we focus on how we give expert guidance to clients looking to create and preserve wealth between generations.

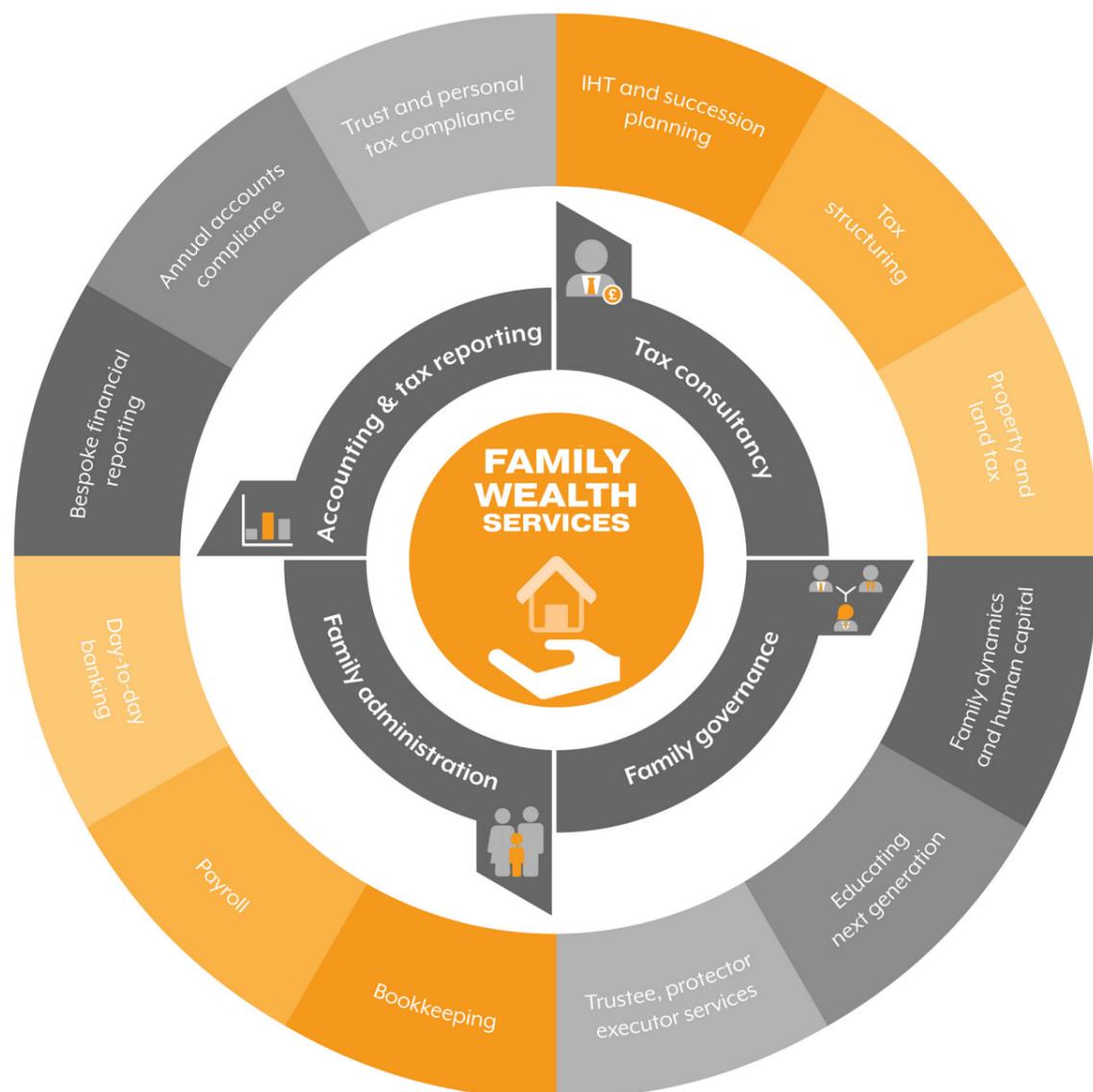
However long you've travelled with us, and however far, Discover is here to help you get to know us better. I hope – to refer to one of BKL's values – that you Enjoy It.

If you'd like to comment on any of our articles, or you have suggestions to help us make Discover's next issue even better, we'd be pleased to hear from you. You can email us at [Discover@bkl.co.uk](mailto:Discover@bkl.co.uk).

For BKL news throughout the year, don't forget to follow us on social media too.



# Family wealth services



**Families can be complex, especially where significant wealth is involved. Understanding your financial position and planning for the future are key.**

Our family wealth team are dedicated to providing a service that meets your family's specific needs and concerns.

## How we help

However you and your family have built up significant wealth – through inheritance or as a successful entrepreneur – it is likely to be held in a variety of structures such as companies and trusts, both in the UK and beyond. Often where these structures are held for multiple beneficiaries, of different generations, and

in varying proportions, tax and succession planning becomes complex. Further complications may arise where you have worked with numerous advisers on specific areas over the years, making it extremely difficult to get a complete picture of your financial position. This is where our dedicated team of specialists can help.

## Our approach

Our family wealth team's first task is to simply bring what the family own into one document. This 'family bible' will give you a clear view of your assets and you may be pleasantly surprised at the extent of your wealth.

Once assets and structures are documented, our advisers will work closely with you and your family to prepare a clear family route map. This is designed to:

- / Ensure maximum tax efficiency in all taxes in the UK and abroad
- / Protect wealth from inflation erosion
- / Protect asset values
- / Pass wealth from one generation to the next in the most efficient and appropriate way
- / Put protections in place for vulnerable family members

Our family wealth team work with over 100 other professionals on families' affairs. We are happy to work with existing trusted advisers or to provide all the required services. Our priority is always to identify the wealth and then protect that wealth.

In our experience, few families, even the largest ones, require the rigidity and expense of a formal family office. Most families do require a service which brings everything together in one overall plan, easily adjusted as situations unfold. We're adaptable in offering a range of services which you can call upon as and when needed.

## Types of services

Below and on the diagram are examples of the services we regularly provide to our family clients. As well as a family wealth team with a detailed shared knowledge of your situation, you'll have the added support of our wealth management team.

### Investment tax efficiency

Making sure investments are held within tax-favoured wrappers and structures.

### Personal tax efficiency

Ensuring all of your family's tax bands are utilised where appropriate.

### Preparing the family bible

The keystone for devising a family route map to manage the generation and preservation of your wealth.

### Management service

As you continue to grow your wealth, you may be leading a busy life, living internationally with homes in

several countries. We can ensure all of your obligations in the UK are met and paid on time. We can set up and run a client account or become a signatory on one of your structures' bank accounts.

### Risk planning

De-risking existing structures. Often a spider's web of structures is created over the years with multiple cross-lending. We will undertake disaster planning and ensure assets supporting riskier elements of your asset portfolio are ring-fenced.

### Inheritance tax (IHT) efficiency

Taking full advantage of IHT-exempt assets and structures.

### Transitioning wealth

Ensuring the transition of wealth from one generation to the next in a tax-efficient, orderly and appropriate way. Often IHT is not the main factor.

### Review of existing trust structures

Trust law and tax are complicated. We act for some of the UK's largest trusts. When we begin working with a family, often we need to correct many preceding years' filings. This can result in significant tax refunds for the trusts.

### Trustee services

Once we have rectified past filings, you can invite us to become trustees to ensure continuing compliance with trust law. This can reduce the burden of trust admin for your family.

### Investment strategies

By reviewing how you invest your wealth, we can help you to explore the best ways of protecting it in the future.

All of these services are provided by experts who understand that your family's unique history is vital to securing its future. We pride ourselves on blending technical expertise with emotional intelligence.

## Discover more...

/ [Family wealth services webpage](#)

# Family investment companies: facts about FICs

## *Sam Inkersole explains how family investment companies (FICs) are structured, their advantages and their disadvantages.*

A family investment company structure is a useful tool for wealthy parents to pass on future growth in their wealth to their children, without giving up the ability to use the capital themselves in the future. This is therefore an inheritance tax (IHT) liability freezing tool, rather than an IHT liability reducing tool.

### Structure

In its purest form, a company is set up and shares are allotted solely to the children. The parents loan cash to the company and the company invests the cash to generate a return.

The return on the cash is attributable to the shares owned by the children, giving the children an increased amount of wealth over time, derived through their ownership in the shares of a company with retained earnings wholly attributable to shares which they hold. The parents will then draw down on their loan account to fund their living expenses.

A FIC becomes more complex where parents want their children to benefit from the growth in value of the investments, but do not want them to have control over the company and investment decisions. In such a case, we favour a structure whereby the shares in the company are put into one or more trusts: the beneficiaries of the trust are the children and the trustees are the parents.

This enables the parents to control the trust and therefore the voting rights of the shares in the trust, ultimately allowing the parents to control the FIC without having the shares in the FIC forming part of their estate for IHT purposes.

The FIC can be incorporated as either a limited or unlimited company. The benefit of using an unlimited company is that information regarding the company's assets and liabilities does not have to be put on the public register: the information is provided annually to HMRC for corporation tax (CT) purposes.

An unlimited company does not have limited liability: the shareholders are ultimately liable for all the liabilities of the company. The type of company used should therefore be carefully considered.

If the ultimate aim is to reduce the value of the parents' estate for IHT purposes, the loan asset which the parents hold can be gifted to the children. This would constitute a potentially exempt transfer (PET) for IHT purposes.

The parents would need to survive seven years from the date of the gift to ensure that no IHT becomes payable on the gift of the loan receivable from the parents to the children. There is a tapering of relief given where a parent survives more than three years but less than seven years.

### Advantages of using a FIC

FICs are corporate entities. Any profits generated by them are therefore subject to CT (currently at 19% but is set to rise to an effective rate of up to 25% from 1 April 2023). If the parents need cash, they can draw funds out of the FIC against their loan account and not suffer any tax on the withdrawal as it is treated as a loan repayment.

In calculating taxable profits for the company, expenses incurred in relation to the management of the investments and investment advice are allowable expenses to the company and will be deducted from the company's income. By contrast, when these expenses are paid by an individual, they are not

allowable expenses for tax purposes so cannot be deducted from the income received by the individual when calculating their taxable income.

Where dividends are received by the company from equity investments, there is usually no CT to pay by the company on this dividend income. This differs when they are received in the hands of an individual and dividend tax rates of up to 38.1% apply. The difference in tax treatment enables a greater amount of funds to be reinvested in the FIC, when compared to an individual holding and reinvesting into equities.

It may be possible to add gearing in a FIC, borrowing against the assets invested into so that additional assets can be purchased. The interest charged by the lender will be an allowable expense when calculating the profits chargeable to CT. This differs for an individual, where such borrowing expenses would not be allowable deductions when calculating the income chargeable to income tax.

If additional income is required by the parents, it would be possible for the loan they made to the company to have interest applied to it. The interest expense would be deductible when calculating the profits chargeable to CT for the company. The parents would be taxed at income tax rates on the interest.

Where additional income is not required by the parents, in the form of interest income, the loan should be shown in the accounts as repayable on demand. This seeks to avoid the potential claim by HMRC that the interest-free loan is an addition to the trust, on which tax liabilities would arise.

### Disadvantages of using a FIC

There are costs associated with the initial setup of the FIC structure, along with annual compliance costs for preparing accounts and tax returns for the company and any trusts which have been formed. These annual compliance costs are allowable expenses when calculating taxable profits but do result in cash transfers out of the FIC to settle the amounts due. The initial setup costs and structuring advice are not allowable expenses for tax purposes.

Where the value of the shares in the trust is higher than the IHT threshold (currently at £325,000), there is a tax charge every 10 years, known as the 10 year anniversary charge. The rate of tax applicable is 6% of the value of the assets in the trust which is over the £325,000 nil rate band.

There is also an exit charge when assets are transferred out of the trust to the beneficiaries. It may therefore be beneficial for more than one trust to be set up to hold company shares to avoid these charges: consideration should be given to the running costs of these in comparison to the potential tax saving.

When profits are extracted from the FIC, the FIC will need to declare a dividend. The dividend will be taxable in the hands of the trust, which will be taxed on the dividend at a rate of 38.1%. When the trust makes a distribution to the beneficiaries, the beneficiaries will be taxed on the dividend at income tax rates, claiming a credit for the tax suffered on the dividend by the trust.

Where investments are being made for the purpose of creating gains, a FIC is a less tax-efficient mechanism through which to invest than if investments were to be made personally. When investments are made personally, gains are taxed at the current capital gains tax rate of 20%. If the investment were made through a FIC, the gain would be taxed at the current CT rate of 19%, but dividend tax rates would be applied when the profits are extracted from the FIC, leading to a higher effective tax charge on the gain on the investment than if it were made personally.

### How BKL can help

If you and your family would like to explore the use of a FIC, our tax experts would be pleased to help you, building an understanding of your specific circumstances and advising on the most tax-efficient ways to manage and pass on your wealth.

### Discover more...

/ [BKL webinar on FICs \(2018\)](#)

# Tax team update



Our specialists are continuing to make a name for themselves, and for BKL, as experts in tax.

Here's a look at what they've been up to on camera, on screen and in print over the past few months.

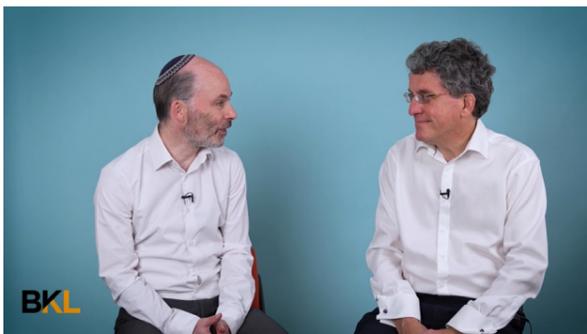
## Videos and webinars

Our Talking Tax videos feature BKL's tax specialists introducing a range of topics. Recently we've covered:

- / Inheritance tax
- / Demergers and tax
- / Property demergers and tax

You can also watch a recording of our latest webinar, jointly hosted by specialists from our tax and corporate finance teams: [Commercial and tax considerations when buying a business](#).

If you're exploring any of these areas, we would be happy to provide guidance.



## Press

As well as being seen and heard on camera, we frequently share our tax expertise in print.

Issue 1607 of Tax Journal in February was one we particularly liked: we were on the cover twice! It featured an article by Tax Director Helena Kanczula explaining the myriad tax issues to consider when structuring a UK acquisition, while one of our BrassTax articles (see below) was republished in the same issue.

We're grateful too to Taxation magazine for printing contributions made by members of our tax team to its Readers' Forum, where tax professionals seek each other's advice.

## Speaker events

In November, our Director of Personal Tax Chris Smith spoke at Chestertons' Landlord Seminar. Chris explained how Making Tax Digital for Income Tax is expected to work for landlords. See page 10 for an update on MTD.

## Mailings

Throughout the year, our well-established BrassTax mailings bring you our take on the latest tax stories, such as HMRC announcements, court cases and tribunal decisions.

We also send out Tax Dispatch, a recurring roundup from our tax team. In addition to insights from our tax experts, we're now pleased to bring you articles from Mark McLaughlin via Tax Dispatch. Mark is highly experienced as a tax author, editor and consultant.



New subscribers are always welcome. You can [sign up](#) via our website, where you can also find all of our tax articles.

## Taxation Awards 2023

Our night at the 2022 Taxation Awards was a memorable one: BKL Tax Manager Sam Inkersole won Taxation's Rising Star! At this year's Taxation Awards on 18 May, we're paying it forward: BKL is sponsoring the Tolley's Award for Outstanding Contribution to Taxation in 2022-23 by an Individual and will be presenting the winner with their trophy. For any of you who will be at the awards, we look forward to catching up on the night.

Whatever stage you find yourself at with your business, family or personal finances, and whatever tax-related challenges or opportunities you need to navigate, BKL has someone who would be happy to help you.

## Discover more...

- / [Our tax services webpage](#)
- / [Subscribe to our tax mailings](#)
- / [Videos & webinars: our YouTube channel](#)

News  
UK unaffected by CJEU company registers decision

Cases  
Was taxpayer 'entitled' to income?

One minute with...  
Andy White, Carter Backer Winter

# TAX JOURNAL

Insight and analysis for the business tax community | Issue 1607 | 17 February 2023

**Unallowable purposes**  
How to anticipate challenges and manage enquiries  
Helen Buchanan & Sarah Bond | Freshfields  
Bruckhaus Deringer

**Reasonable care and the role of professional advisers**  
Adam Craggs & Constantine Christofi | RPC

**Tax on investment into and expansion within the UK**  
Helena Kanczula | BKL

**Private client: Sch 36 notices, interest in possession & more**  
Edward Reed & Toby Ney | Macfarlanes

**How will ChatGPT affect the UK tax profession?**  
ChatGPT

Plus 'Gardeners' question time: SDLT and CGT | JPUTs and the TBS | Opting to tax on land and buildings

Tolley

# UPDATES

## MTD for Income Tax

The Government's original timetable for introducing Making Tax Digital (MTD) for Income Tax from 2024 was modified in December 2022.

Businesses, self-employed people and landlords will need to follow the MTD for Income Tax requirements from:

- / 6 April 2026 if they have an annual business or property income of more than £50,000
- / 6 April 2027 if they have an annual business or property income of more than £30,000

Announcing these changes, the Government said that it 'will now review the needs of smaller businesses, and particularly those under the £30,000 [income] threshold. This will look in detail at whether and how the MTD for ITSA service can be shaped to meet the needs of smaller businesses and the best way for them to fulfil their income tax obligations.'

HMRC hasn't announced when this will be extended to general partnerships or more complex partnerships (e.g. limited liability partnerships and those with corporate partners).

The following stage, MTD for Corporation Tax, also has no introduction date yet, but HMRC has said that it 'will not [be mandated] before 2026'.

We continue to support MTD and the advantages to people and businesses of going digital: greater efficiency, fewer errors in your data and quicker approval of refunds by HMRC. For help preparing for MTD, and to discuss how the changes will affect you, please get in touch with us.

Our website has [more information about MTD for Income Tax](#).

## VAT and penalties

1 January 2023 saw fundamental changes to the VAT penalty regime.

For accounting periods starting on or after that date, failure to submit a VAT return by the due date (usually a month and seven days after the end of the return period) will earn you a 'penalty point'. Accumulate enough penalty points in, broadly, any two-year period and your reward is a penalty of £200. 'Enough penalty points' means four points if you file quarterly, two if annually and five if monthly. Once the penalty threshold has been reached, each subsequent failure also produces its own £200 penalty unless you can demonstrate a 'reasonable excuse'.

You leave the penalty regime and start afresh with a 'clean licence' only once you've established an unbroken succession of timely returns – four if you file quarterly, two if annually and six if monthly.

Quite separately, penalties may be charged for late payment of VAT. There is no similar 'totting up': in principle a penalty is potentially charged on each and every late payment.

- / Payment up to 15 days late attracts no penalty (though interest will be due)
- / Payment between 16 and 30 days late attracts a penalty of 2% of the VAT owed at day 15
- / If payment is later than that, there is an additional penalty of 2% of the amount unpaid at day 30 plus 'penalty interest' (in addition to the normal late payment interest) at 4% per annum from day 31 until payment

Again, a 'reasonable excuse' will avoid the penalty (good luck with that!) and as a special introductory offer to 'give you time to get used to the changes' HMRC will, for the whole of 2023, not charge penalties provided payment is made (or a 'Time to Pay' arrangement made) within 30 days of the payment due date.

Late payment penalties do not, however, apply to VAT payments on account; nor to instalments payable under the VAT Annual Accounting Scheme.

For more details – including special rules when you change return periods or succeed to a business, and for treatment of first, last and one-off returns – please get in touch with us.

## VAT Option To Tax

HMRC are changing the way Option To Tax (OTT) notifications need to be made and recently issued Revenue and Customs Brief 1 (2023) which details this change. The key points and our recommendations are:

- / As of the start of February 2023, HMRC will no longer issue OTT notification receipt letters
- / OTT notifications should now be sent by email to [optiontotaxnationalunit@hmrc.gov.uk](mailto:optiontotaxnationalunit@hmrc.gov.uk) including the address and the effective date of the OTT in the subject line. We would also recommend that the name of the opter and their VAT number be included
- / This will prompt HMRC to send an automated response email which confirms receipt and can be retained as evidence of notification as the subject line includes all relevant details
- / OTT notifications sent by post will not be acknowledged
- / It is not yet clear what will happen when a company registers and opts to tax at the same time. Until HMRC clarifies this point, we recommend that the OTT be sent by separate email to the application to the VAT registration, to the email address above
- / HMRC will not confirm the existence of an OTT on a particular property unless the OTT date was more than six years ago, and will respond to requests by liquidators' LPA receivers

For more information about VAT compliance, or advice on complex queries, the VAT specialists in our tax team would be pleased to help.

## Spring Budget 2023

Wednesday 15 March 2023 will see Chancellor Jeremy Hunt's first Budget. This follows the complications in 2022 of the Mini Budget (Growth Plan) in September, the reversals in October and the Autumn Statement in November.

Look out for our coverage on Budget Day and the days after, as our tax team explore the key announcements and what they mean for you and your business.

# Accounting softwear

December seems a long time ago but it gave us good times (and great outfits) to look back on.

First, we had Christmas Jumper Day to raise money for Save the Children.

We made this part of our broader Festive Day: an annual occasion when we get together in the office to celebrate another year of new colleagues, employment milestones and promotions.

The only way to follow this was with a Christmas party. In the surroundings of The Brewery, our theme

was 'The year I was born'. This brought out the film and music fan in many of us, with outfits inspired by Toy Story, Grease, Pretty Woman, Britney Spears and George Michael. But the most inventive was a Sony Walkman costume made from scratch!

While we wait to see if our next Christmas party can top that, we have a summer party to look forward to in May. With luck, we're not being too optimistic in putting summer and May in the same sentence...



G11 BKL: Specialists in Property, Tax & VAT



## From boards to the Lords

**Our base in North London is ideal for getting out and about in the capital.**

Last autumn, having honed our Monopoly skills at our own board game club, we helped to raise money for the charity Langdon at their Monopoly evening. Langdon's team do wonderful work helping adults and young people with learning disabilities and autism in London and nationwide to live independent lives.

Over two days in November, specialists from our property & construction and tax teams were at JTrade at ExCeL London.

JTrade is the only Jewish trade expo in the UK. After being at the previous two JTrades in 2019 and 2021, we enjoyed returning, meeting old and new faces from across the Jewish community and exploring how our expertise can help a variety of people and businesses.

The same month took us to the Houses of Parliament, but not for a career change to politics! BKL is a Platinum Partner to Xero, specialists in cloud accounting and, like us, supporters of growing businesses. Petra Deters, our Director of Outsourcing, was at the House of Lords for the launch of *Small business. Big opportunity*, Xero's report exploring the challenges and opportunities for SMEs.



# On our travels

As well as enjoying BKL's office and home city, we welcome opportunities to venture overseas.

BKL, as an AGN International member, is part of a global association of accountancy and tax firms in over 80 countries. In November, we headed to Athens for the AGN World Congress.

The event was a combination of spectacular views, inspiring speakers and the making and renewing of international friendships. We were especially pleased to hear that our mailings on UK tax (see page 8) are enjoyed as far away as Singapore. We're grateful to have so many excellent professionals ready to support our clients who are looking to expand overseas.

Also on our travel list was Tel Aviv, with our regular trips to meet

up with Israel-based clients and contacts.

In January, Petra Deters travelled to Berlin to meet German businesses that are considering investing in the UK. Petra grew up in Germany and is familiar with the needs of these inward investing companies: international tax advice, bookkeeping, payroll and accounts services with an understanding of cultural differences. Thank you to the German firms (including AGN members) and the British Chamber of Commerce in Germany for their warm welcome.

In the weeks and months ahead, we have AGN meetups in Seattle and Bratislava to look forward to, as well as our visit to the MIPIM property industry expo in Cannes.





# Being a B Corp

In our last issue, we shared the news that BKL had become a Certified B Corporation (B Corp for short).

B Corps are a worldwide community of businesses that meet high standards of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose.

B Lab, a US-based not-for-profit network, provides this certification. The B stands for Benefit for all.

Among the UK's community of 1,200 B Corps – which includes The Body Shop International, The Big Issue Group, Innocent Drinks and Octopus Group – only a handful are accountancy and tax advisory firms. BKL was the first firm in the Accountancy Age Top 100 to achieve this.

As you can see above, we have a plaque to prove it! Every UK B Corp gets one of these, sustainably made by the expert craftspeople at fellow B Corp Elvis & Kresse. To us it's not just a plaque but a milestone, as we continue our journey as a good business with ESG (environmental, social and governance) responsibilities firmly in mind.

We've enjoyed talking about this B Corp and ESG journey, to help other businesses who have just started it or are considering it. Our Head of ESG Myfanwy Neville and our Marketing and Business Development Director Simon Bussell have been interviewed by Accountancy Age and The Professionals magazine. You may also have seen Myf and Simon chatting about it in our video.



We've also enjoyed getting to know other B Corps. We got together last November at the Natural History Museum to celebrate passing the 1,000-member milestone for UK B Corps. We're also taking an exciting role in helping to shape the community's future, with Simon Bussell appointed as a co-chair of the B Corp UK Marketing Group.

March is B Corp Month: a time for Certified B Corporations (B Corps) to take pride and raise awareness. We look forward to showing you how we celebrated it in our next issue.

In the meantime, we would be pleased to speak with any clients who are considering B Corp Certification for their business, or who would like guidance on their ESG responsibilities.

### Discover more...

- / [Video: Business but better – BKL's ESG journey](#)
- / [ESG consultancy from BKL](#)
- / [B Corp UK website](#)

In Issue 1 of Discover, we wrote about our whole firm day in May 2022 and how we collaborated on collages inspired by BKL's five values.

These five values, which we developed in 2021 through conversations across BKL, are:

- / Think big
- / Take pride
- / Do the right thing
- / Enjoy it
- / In it together

We mentioned that a professional artist was combining our ideas into a piece of digital artwork...

...And here it is!

In February, the finished mural was installed in the office in two places: a back-lit version covering the wall behind our rear staircase (thinking big!) and a smaller version in our canteen area.

We'd like to thank artist Eddie Jacob of Burograph for capturing BKL so dazzlingly and incorporating ideas from every one of our collages.

Next time you visit the BKL office, ask for a tour and we'd be only too happy to show you the mural in person. The more you look, the more you'll see.



# Dressing up for scaling up



After helping to judge entries for the 2022 Scale-Up Awards last summer, we were excited to meet the finalists at the awards night in November.

Run by Business Leader, the Scale-Up Awards are aimed at fast-growing, innovative and ambitious UK businesses. Senior members of BKL Advance – our virtual CFO (Chief Financial Officer) team – judged entries across five categories.

As sponsors of the Technology Scale-Up Of The Year award, we had the honour of presenting it to the winners: Xledger, who enable digital transformation with their comprehensive cloud finance software.

We'd like to thank all of the Scale-Up Awards 2022 entrants for sharing their accomplishments, to congratulate Xledger and to wish aspiring entrants good luck for this awards, when we'll again be sponsoring and presenting Technology Scale-Up Of The Year.

BKL Advance's virtual CFO service can help you take your business to a new level of excellence. Our flexibility means that you can call on the support you need, when you need it, from trusted second opinions and strategic guidance to efficient operational management. Discover more on our dedicated [BKL Advance website](#).



# Social circles



We had the privilege of welcoming leading economist Dennis Snower as our guest speaker in February, when we hosted a breakfast seminar at our office in association with Circle Square.

Dennis J. Snower is President of the Global Solutions Initiative, which provides policy advice to the G20. He is Professor of Macroeconomics and Sustainability at the Hertie School in Berlin and has fellowships at institutions across Germany and the UK. He has advised a variety of organisations and governments.

[Circle Square](#) is a network for people over 50. It endeavours to make a positive impact, inspire ambition and help people to thrive during their best years.

This was the first event we've hosted in our office since its major refurbishment – giving us a brand new library and seminar room, Athena, for our guests.

In his talk, Dennis shared his expert outlook for the world in 2023 and what it means for economics, government and society.

Our thanks to Dennis for his highly informed and thought-provoking insights, and to all the Circle Square members and BKL clients who joined us.

We look forward to more events with Circle Square, and to supporting their members as they achieve amazing, enriching things and explore opportunities in their post-career lives.





The BKL Foundation Trustees:  
(Left-right) Ian Saunderson,  
Roze Remak, Ellie Barrow,  
Sarah Gillham, Simon Eaton

## BKL Foundation update

Being a good business means not just looking after our people and our clients, but also caring about the organisations and people beyond our walls.

As a significant step, in 2019 we set up The BKL Foundation. Each year, this charitable foundation donates a percentage of BKL's profits to charities. Our trustees are volunteers from across BKL.

We also match funds up to £500 raised by BKL employees for charity through sponsorships or events.

The Foundation primarily supports local good causes (Barnet, North London). It also supports some national charities and is open to donating to UK charities involved in providing overseas aid.

Some clients have kindly made donations to The Foundation; others have suggested charities it could support. If you'd like to do either, you can contact the trustees at [BKLFoundation@bkl.co.uk](mailto:BKLFoundation@bkl.co.uk).

In 2022/23, The BKL Foundation has awarded grants to more than 10 charities, including:

- Chipping Barnet Food Bank
- Age UK Barnet
- RESTART
- Mind in Enfield & Barnet
- Say It Loud Club
- Live Unlimited Barnet
- St Joseph's Hospice
- Panathlon Foundation



We're especially pleased to learn about projects and endeavours that the Foundation's grants have been used for.

*'Your generous donation will help us provide specialist palliative care to people suffering from life-limiting illnesses in East London over the upcoming year.'*

**St Joseph's Hospice**

*'We are going to be putting the money towards training sessions for our service users to enable them to manage their finances, including online banking. We are also planning to put the money towards holidays for our service users.'*

**Barnet Mencap**

*'Thank you for your generous donation to our Winter Night Shelter helping people experiencing homelessness.'*

**Together in Barnet**

*'We will use the funds to support our Later Life Planning service which supports older people with advice and information particularly around income maximisation – e.g. claiming benefits and other entitlements.'*

**Age UK Barnet**

*'Thank you so much for supporting 10 people with your generous donation! This will help us continue to support emotional health.'*

**Rephael House counselling centre**

*'We use the grant to top up the salary of one of our workers who supports clients as they move from the street into accommodation and then continues to support them to maintain their tenancy.'*

**Homeless Action in Barnet**

Old laptops, new life

**BKL**



Chartered Accountants and Tax Advisers in London UK,  
 We give a second life to their computer equipment.  
 Woodhouse Kabir Secondary School will enjoy  
 learning with these laptops.  
[www.bkl.co.uk](http://www.bkl.co.uk)



## Making a difference

**By exploring our place in our communities, and investing in good causes near and far, we can make a difference long-term. Here are some examples.**

Periodically we find ourselves with laptops we no longer need: a position we use to help others learn. In 2021 we donated laptops to Nicholas Breakspear Catholic School in St Albans and to Change Please, a UK charity offering training and employment to people experiencing homelessness. In November 2022, post-BKL laptops travelled a little farther: Nepal! While in the country where he grew up, Suman Koirala from our Finance team presented the laptops in person to Kabir Secondary School.

Last year we were also pleased to support one

of our local schools, Moss Hall Junior School, with donations of furniture.

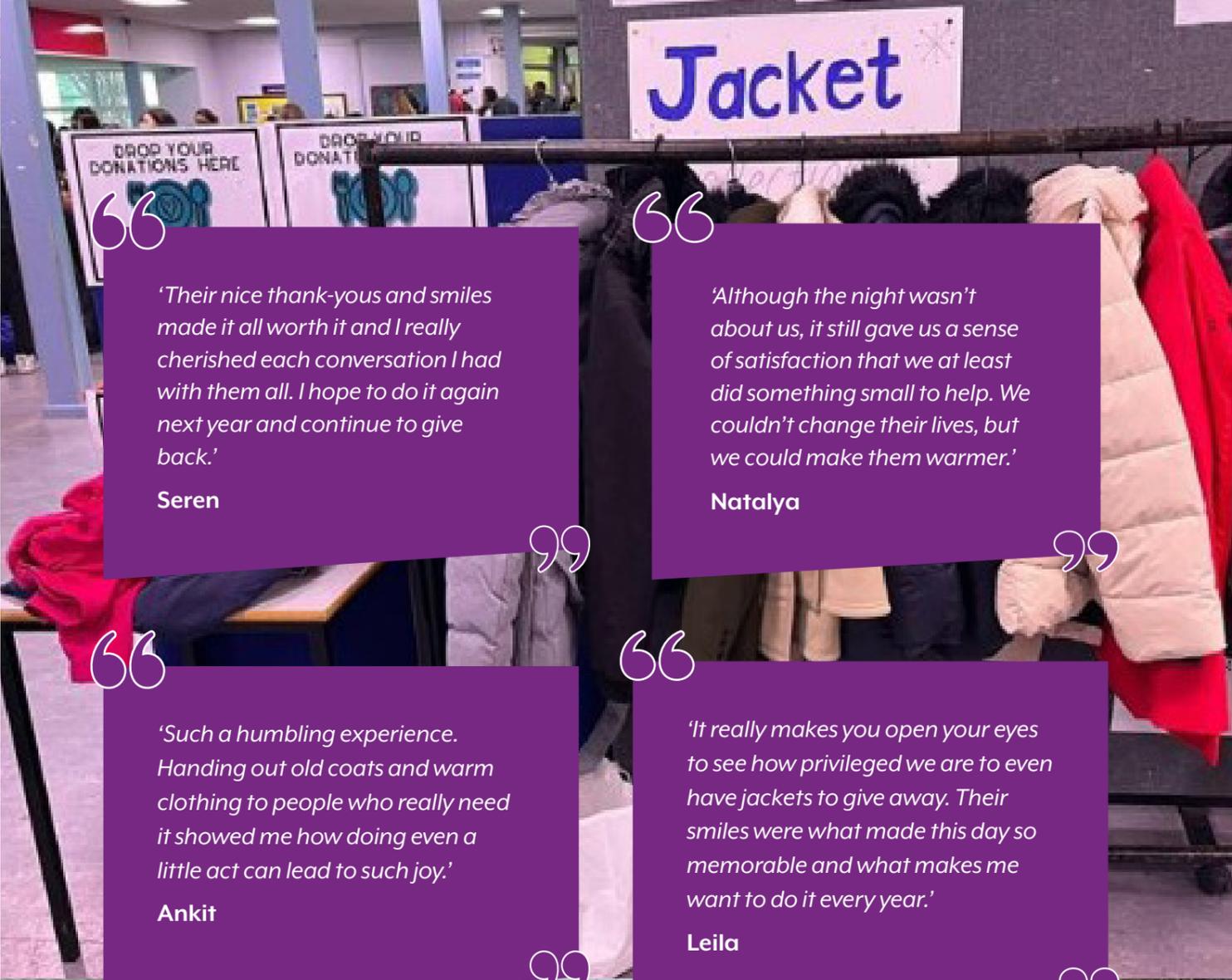
This February, we took part in the Business Fives London football tournament. We played in aid of men's mental health charity CALM, as we had last summer. Thanks to fantastic support, our team came away with the Top Fundraisers trophy. CALM do superb work helping people whose ultimate goal is to be well, and it's a privilege to support them.

We're also proud of our team-up with students of Woodhouse College last November to help homeless people in London. We organised collections of jackets and cash donations (for hot drinks) at BKL and Woodhouse College. Then a group from BKL and

Woodhouse travelled into Central London and gave out these jackets and hot drinks. With so many jackets collected, we were also able to donate a large box of them to Homeless Action in Barnet (see page 22).

To the right, you can read comments from the students themselves.

Thank you to BKL Foundation trustee Roze Remak and the Woodhouse students who joined her in this wonderful activity. Roze writes: 'These students are truly amazing young people and it was such a pleasure walking with them in London and distributing the warm jackets directly to the people in need. Everyone we met just wanted little conversation. They thanked us for spending some time with them.'



*'Their nice thank-yous and smiles made it all worth it and I really cherished each conversation I had with them all. I hope to do it again next year and continue to give back.'*

Seren

*'Although the night wasn't about us, it still gave us a sense of satisfaction that we at least did something small to help. We couldn't change their lives, but we could make them warmer.'*

Natalya

*'Such a humbling experience. Handing out old coats and warm clothing to people who really need it showed me how doing even a little act can lead to such joy.'*

Ankit

*'It really makes you open your eyes to see how privileged we are to even have jackets to give away. Their smiles were what made this day so memorable and what makes me want to do it every year.'*

Leila





MAKING THE WORLD BETTER

LOOKING AFTER THE PLANET

RICH DIVERSITY

THINK BIG

TAKE PRIDE

GIVE BACK!

LOVE YOUR BALANCE SHEET...

BE A BKL SUPERHERO

PEOPLE, PEOPLE, PEOPLE

REFUEL

HEALTH IS KEY... & REFUELLING

LET'S FOCUS ON THE FUNDAMENTALS

Anatomy

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