

DISCOVER

PEOPLE

Meet our new
partners and
directors

CLIENT PAYROLL

What sets our
team apart

OUT AND ABOUT

From Birmingham
to Bratislava

TAX TEAM UPDATE

Awards, videos,
podcasts
and articles

Discover
OUR PEOPLE
EXPERTISE
CULTURE

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Lee Brook
CEO

Welcome to the latest issue of BKL's magazine.

In corporate terms, some might call this a quarterly report pdf. In more human terms, it's a chapter in BKL's story.

BKL's direct history goes back to 1980, but that is intertwined with the businesses and people who join our group and the experiences they bring. Recently that has included the team from Landau Baker, as well as other new partners and directors.

The past few months have given us plenty more to celebrate, from award wins to netball victories; from our longstanding associations with LTSB and IPFS to our new partnership with CBPE.

However long you've followed our story, 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 about how you'd like to hear about life at BKL, we'd be pleased to hear from you. You can email us at Discover@bkl.co.uk.

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



Taxation Awards WIN!



The Tolley's Taxation Awards night on 18 May 2023 was one we won't forget in a hurry.

We were there as finalists in three categories:

- / **Best Employer in Tax** celebrated our people's experiences and achievements at BKL
- / **Best Single Office Tax Practice** recognised our team's expertise and client services across tax consultancy, personal tax, trusts and VAT.
- / **Best VAT/Indirect Tax Team** demonstrated our excellence in VAT, a highly specialist and complex area

These shortlistings followed our success at the 2022 Taxation Awards, when Sam Inkersole won the Taxation's Rising Star award.

It gives us great pride to know that fellow tax professionals recognised our strength in three separate categories, as a result of what we've achieved as individuals and together. We're so pleased that our dedication, both in our day-to-day work and in collaborating on the award submissions, led to us becoming finalists among so many other leading firms.

And when the winner of Best Employer in Tax was announced, we were thrilled that it was us!



Tolley's said: "One entry stood out above all of the others. Indeed in the view of the judges it was the single best entry across all of the categories this year."

To ensure we were paying it forward to other winners, we sponsored the Tolley's Award for Outstanding Contribution to Taxation in 2022-23 by an Individual. Well done to Dan Neidle, the worthy winner of this award.

Congratulations to our team and to our fellow winners and finalists across the tax industry. It was pleasure to celebrate with you. Roll on 2024!

Read our tax team update on page 22.



Welcoming Landau Baker and new senior colleagues

May 2023 marked an exciting new chapter in BKL’s 43-year history when Landau Baker Chartered Accountants merged with us.

Landau Baker have a strong dedication to excellence in how they support clients and they take pride in their specialisms, which include auditing and other services for academies and schools.

Combining with Landau Baker under one roof makes BKL bigger in numbers: over 230 people including 24 partners. This follows the merger of FSPG Chartered Accountants with BKL in April 2022.

Jake Lew, Partner from Landau Baker, says: “We’re excited to be coming together with BKL. We’ve known them for a number of years and have always been

impressed with their people, culture and quality of their clients. We’re looking forward to getting to know our new colleagues.

“Although Landau Baker’s workplace has changed, our clients will continue receiving a professional and personal service, with the added benefit of broader specialist experience. We look forward to supporting them from our new office.”

Landau Baker are continuing to trade under the Landau Baker name as a BKL group company.



Our newest partners and directors have reached their positions at BKL through a variety of routes. We introduce them on the next page.



Nick Bishop
Partner

- / Joined BKL in 2013 as an audit and accounts senior
- / Promoted to Partner in April 2023
- / Specialist in financial services businesses, including fintech companies, and the auditing of large and complex groups
- / [Hear Nick discuss hybrid working in a recent ICAEW podcast](#)



Geeta Morgan
Partner

- / Joined BKL in April 2023
- / Over 15 years of experience in senior audit roles, mostly recently at Mazars
- / Specialist experience of auditing financial services entities
- / Chartered Tax Adviser, member of the Chartered Institute for Securities and Investment and member of the International Compliance Association



Greg McCaw
Chief People Officer

- / Joined BKL in May 2023
- / Most recent role: Director of People Experience at Flutter
- / Leads our People (HR) team
- / Collaborating with colleagues throughout BKL to co-create our people & culture strategy, focusing on areas like employee experience and learning & development



Jake Lew
Partner

- / Joined BKL in May 2023 as part of Landau Baker
- / Specialist in the property and construction sector
- / Experienced adviser to charities, not-for-profits, academies and schools
- / Member of the Education and Skills Funding Agency (ESFA) auditors’ forum



Carly Pinkus
Director

- / Joined BKL in May 2023 as part of Landau Baker
- / Leads our education sector team
- / Specialist in academy and school audits



Duncan Hardy
Partner

- / Joined BKL in 2019; promoted to Partner in April 2023
- / BKL’s Chief Digital Officer
- / Over 20 years’ experience in senior IT leadership roles
- / Developing IT consultancy as a BKL service
- / Read more about Duncan on page 12

A major step: BKL and CBPE

In April, BKL partnered with private equity firm CBPE Capital LLP (CBPE), whose investment in BKL will support our growth and development ambitions.

Key to BKL's vision and values is our commitment to building an inclusive, sustainable business where clients grow from our advice and our people can achieve their best every day. Being able to invest in our people, services and technology means we can go further: taking advantage of greater opportunities to make a difference to our clients, our people and our communities, while remaining competitive in a rapidly changing marketplace.

With over 35 years' experience, CBPE have the track record and in-depth knowledge to help us enhance that value and to put our growth strategy into action. They also have a strong belief in responsible investing and the importance of ESG (environmental, social and governance) factors.

Our clients continue to receive the high-quality personal service that we take pride in giving. With CBPE's support, in the coming years BKL will strengthen its existing services and expand into new services. We look forward to telling you about those new services in the future.

cbpe

There will be opportunities for everyone at BKL to develop new skills, explore new disciplines and reach new heights. We will also be able to welcome more new colleagues than ever before, making BKL even more diverse, talented and innovative.

Lee Brook says: "With CBPE we don't just get an investor: we get a partner. Their values – supporting the right people to do the right thing; building strong relationships – are an ideal fit for ours, as we look to build on BKL's successes together while continuing our inclusive culture."

Adam Richardson, Director at CBPE, says: "BKL's strong employee culture and values, empowered by investment in technology, drives an exceptional level of client service.

"The SME accountancy market is going through a period of transition and BKL is ideally placed to make the most of the opportunities to grow both organically and through strategic acquisitions. We are excited to be partnering with BKL as they embark on the next stage of their journey."

Property and construction: building relationships

Property and construction have long been specialist areas at BKL, forming the largest single industry sector in our client base. Our team advises clients in the residential, commercial and retail sectors, from individuals to large corporate groups.

With a group of sector experts spanning BKL (including in our tax, audit and business compliance teams), we're keen to make people and businesses across the industry aware of the support we can provide for complex issues and ambitious growth plans.

In March, senior specialists from our property and construction team were at MIPIM 2023 in Cannes. MIPIM is a leading international property expo but has been disrupted in recent years, so for us it was a welcome post-Covid return.

Later, back in London, we held our customary Post-MIPIM Reception. Thank you to all the clients and contacts who joined us, and to Sway for hosting us. The rainclouds outside were all the more reason to reminisce about MIPIM's sunny days and chat about the property and construction sector's bright future.

An altogether larger gathering was the Property Awards night in June, where BKL sponsored and presented the Commercial Property Newcomer Award. Well done to the winners Bloom Developments. The big B was a happy coincidence!

We also enjoyed being at the PROPS Awards Lunch in July, further celebrating excellence in the property sector while raising money for children's charity Variety.



On our travels

As an AGN International member, BKL is part of a global association of accountancy and tax firms in over 85 countries.

This extends the support we can provide to clients with bases and interests overseas. It also gives us welcome opportunities to make connections in person beyond London.

In May, we visited Birmingham for the annual NextGen Conference: a get-together of younger leaders from AGN's UK & Ireland member firms. We also crossed the Atlantic for AGN's North America Regional Meeting in Seattle.

June saw us head to Bratislava for AGN's Europe, Middle East and Africa Regional Meeting, where we got to know more of our fellow members and exchange views on such topics as ESG and AI. As you can see to the right, we had weather to remind us of home. We also briefly wondered whether our meal in Bratislava's UFO Restaurant might lead to a much longer trip.

We were pleased to have Petra Deters, our Head of German Inward Investment, representing

BKL at the conference's Women of Impact session.

In recent months, Petra has also travelled to Munich, Stuttgart and Vienna, meeting German businesses who are considering investing in the UK and the local advisers supporting those businesses. 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.

While in Stuttgart, Petra attended the annual conference of the British Chamber of Commerce in Germany (BCCG), which took place at the Mercedes Benz Museum. Following that, we enjoyed collaborating with a German-based AGN member on a BCCG webinar. Read more on page 22.

On our travel list in July was Tel Aviv: one of our regular trips to meet up with Israel-based clients and contacts. As always we were inspired by their ambition, entrepreneurship and dynamism.





Chairing is caring: Alternative Events

We enjoy taking roles in the annual Alternative Accountancy conferences, which are ideal opportunities to exchange insights with other leadership and IT professionals in the sector.

On 26 April, Lee Brook was a keynote speaker at The Alternative Accountancy Management Summit in Marlow. The agenda focused on helping leaders develop and take action around purpose within their firms, grow their leadership skills and attract and retain talented people.

Lee was part of the Managing Partner Show & Tell on Day One, discussing the challenges and opportunities facing the firm and the profession. Lee's talk was titled *Moving IT from a cost to a profit centre*.

Later in Day One, Lee chaired a roundtable titled *Purpose: what's the point?* This explored the intersection of purpose and culture and how this impacts

recruitment and retention strategies. With 26 April being Better Business Day, organised by the Better Business Act (see page 15), the timing was ideal.

Day Two of this summit was shared with Day One of The Alternative Accountancy Strategic IT Conference, where our Group Chief Digital Officer Duncan Hardy (page 12) was himself a keynote speaker. He outlined how BKL is managing cybersecurity risk, focusing on what we're doing to minimise potential damage, loss and any future breaches.

In the afternoon, Duncan led a roundtable discussion on what Power Query, Power Automate and Power BI can do for accountancy practices. The following day, Duncan spoke about making digital sustainable: creating a balance between user experience, business goals, and environmental initiatives.



Business, but better



Since becoming a Certified B Corporation (B Corp) last year, we're continuing to build a sustainable business: one that operates as a force for good.

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*.

March was B Corp Month: a time for B Corps to take pride and raise awareness. we had a taste (literally) of how lovely the B Corp UK community is.

Putting on a lunchtime session for everyone at BKL to learn more about B Corp certification from our Head of ESG Myfanwy Neville, we decided that the ideal accompaniment would be a table of refreshments from our fellow B Corps. We got in touch with several to ask if they'd be willing to send us some snacks and drinks... and our pictures show how generous they were! Our thanks to The Curators, PROPER Snacks, graze, Karma Drinks, Candy Kittens, innocent drinks, Kallo and Tony's Choclonely.

We're proud that Myfanwy has been accepted onto the ICAEW Sustainability Committee. Myfanwy represents not just BKL but the growing number of ICAEW member firms who are also part of the B Corp community.

Carbon neutral

As a business, we're also proud to have become carbon neutral. To achieve this, we first calculated our 2019-2022



greenhouse gas emissions for Scope 1 and Scope 2, and combining this with an estimate of our Scope 3 emissions.

- / Scope 1 covers emissions from sources we own and control.
- / Scope 2 covers generation of purchased electricity that is consumed in our own environment.
- / Scope 3 is the broadest category and covers indirect emissions, such as those from suppliers and transport.

Next, we invested in two gold standard accredited carbon offset projects. One provides clean energy cooking-stoves to families in Nigeria; the other builds wind farms in China. Our next steps will be to get a better calculation of our Scope 3 emissions and to design a net zero plan using science-based targets.

Better Business Act

We've joined the Better Business Act coalition alongside more than 2,000 other UK businesses.

According to B Lab's research, 78% agreed that 'the law should change to ensure businesses have a responsibility to look after people and the planet alongside making a profit'. The Better Business Act is a campaign to change the UK law so that every company in the UK acts in the interests of wider society and the environment.

Like all B Corps in the UK, we have already amended our articles of association to, in B Lab's words, 'formally embed consideration of all stakeholders ... driving greater accountability'.

In the press

To help others who may just be starting or contemplating their own B Corp or ESG (environmental, social and governance) journey, we've enjoyed sharing our experience alongside other businesses'. Most recently, this has included contributing to an ICAEW Insights article on what it means to become a B Corp; and writing a Taxation magazine article that brought together four accountancy firms' experience of B Corp Certification. Both articles are available via our website.



To ensure we can keep making a positive difference, our impact forum Mosaic has expanded; BKL's charitable foundation has grown too; and we were pleased to welcome our first Impact Project Manager, Rebecca Jackson. As a transparent way to express BKL's purpose, progress and plans, we're currently putting together our first impact report. We look forward to sharing this later in 2023.

Discover more...

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



In it together

The past few months have given us a variety of special reasons to celebrate together.

We marked International Women’s Day on 8 March by joining fellow members of AGN International (see page 10) for an online discussion and presentation led by AGN’s Women of Impact group. Petra Deters said: “The way we all came together to celebrate women and diversity on an international level and commit to making the world more equitable was inspiring. In BKL, I observed a ripple effect of further conversations on what

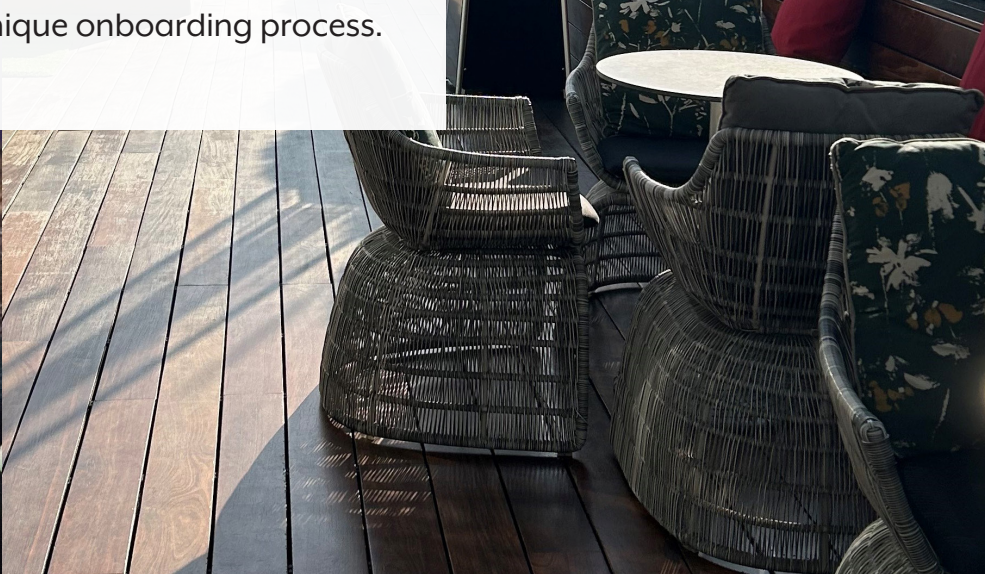
support female leaders may need and that there is room to dig deeper and explore the impact of unconscious bias and beliefs.”

In April we held BKL’s first Iftar dinner. Muslim and non-Muslim colleagues enjoyed coming together in the office for the breaking of the Ramadan fast.

In May we celebrated BKL’s growth with our biggest summer party yet. Our venue was the roof garden at 30 Euston Square. Adding to the occasion were a jazz trio, an ice cream stall and, in honour of one of BKL’s values, a ‘Take Pride’ presentation of our

personal achievements as nominated by colleagues. These nominations covered Enhancing life at BKL, Above-and-beyond work, Client feedback, Exam success and Business development.

The next day, we celebrated something even rarer than summer weather in May: a coronation. We enjoyed a cream tea in the office in tribute to Charles III and Camilla. Rodda’s Clotted Cream was on hand, so there was a fellow B Corp involved too. We warmly congratulate the King and Queen on completing a unique onboarding process.



BKL and : our stories



We've celebrated our long-standing relationship with social mobility LTSB (Leadership Through Sport and Business) in two different ways this year.

In [our new video](#), five colleagues who joined us as LTSB apprentices reflect on how they've developed their careers and grown personally with BKL and LTSB's joint support.

Starring in the video are:

- / Mille Everett, Assurance
- / Ellie Barrow, Advance Business Services (ABS) and BKL Foundation trustee
- / Michael Okello, Finance
- / Tom Li, ABS
- / Bilshan Mensah, ABS

Thank you to all of you, and all of the LTSB apprentices



we've welcomed since the charity's foundation, for giving both our organisations so much to take pride in.

We were also proud to play a part in the LTSB 10 Year Gala. Fabio Riccio (ABS) was among the LTSB alumni invited to give a speech about his personal and professional journey. Fabio, who joined BKL in 2015, became a Senior Manager in April. Another of the speakers was BKL alumna Bola Lawal who, like Fabio, had won LTSB Apprentice of the Year in 2017.

Nadine Clarke, Senior Manager in our People team, says: "We had great food and were thoroughly entertained by a live, mobile band playing classics. But we can't forget why we were there. The stories that many of those who have been supported by LTSB shared were very touching. Catherine Gurner (Head of Business Development) and Debs Barlow (Employment & Opportunities Director) both greeted us like family and that night we were all part of the LTSB family."



BKL and Say It Loud Club



Among the good causes supported by our charitable foundation (The BKL Foundation) is Say It Loud Club, a community for LGBTQ+ refugees and asylum seekers in the UK.

To mark Pride Month in 2021, members of Say It Loud Club were our special guests in a firmwide Zoom event. This year, we were delighted to welcome Say It Loud Club to our office in person.

Joining us were Aloysius Ssali (Founder) and Thelma Ndaula (Housing Project Manager). They told us how, in a challenging climate for LGBTQ+ refugees and asylum seekers, Say It Loud Club help their members to overcome challenges and thrive as their true, proud selves.

Aloysius also explained Say It Loud Club's name. By

calling themselves a "club" with "members", they foster the sense of community that turns LGBTQ+ refugees and asylum seekers' loneliness into belonging.

Sarah Gillham, one of The BKL Foundation trustees, said: "It was truly inspiring hearing Thelma and Aloysius' stories. Not only have they overcome their own trials in life, but they invest their time to ensure that any LGBTQ+ refugees have the community and knowledge around them to navigate the asylum system. I look forward to any further work we do together and how we at BKL can use our skills to assist their community."

One of the Foundation's earlier grants helped Say It Loud Club to subsidise travel costs for members to attend a programme of free LGBTQ+ workshops.





Rain or shine, we enjoy getting outdoors for some team sport.

Mixed netball has grown in popularity at BKL too. Well done to our team, the BKL Beavers, who won their most recent tournament. They scored 148 goals, conceded only 75 and lost none of their games!

May brought an intra-BKL netball match with a difference: it was intercontinental.

BKL has a brilliant bunch of colleagues based in South Africa and working remotely across our audit and business services team. Except in May, when they were in London!

We were able to meet them in person and show them the office (and maybe a local pub or two). They also joined us for our summer party and coronation cream Tea (see page 16), found time for some sightseeing in and outside London, and took part in our UK v South Africa (or Beavers v Springbokkies) netball match. The result was a draw, but we know it won't be the last time that the BKL Beavers and Springbokkies meet.

As summer has returned, so has cricket. Good luck to our team in the Last Man Stands London cricket league.



Series 2 of the sitcom Hapless was released in May. Our office makes a brief unexpected appearance.

Hapless follows the misfortunes and overreactions of journalist Paul Green and his family. It's set and filmed in Finchley and surrounding areas of North London. In one episode, Paul stops at traffic lights to soothe a black eye with an ice lolly, and there in the background is the familiar logo above our entrance!

This isn't the first time that our office has played a part in comedy. The BBC Three comedy pilot Laughtershock (2010) had some sketches filmed inside BKL. And in 2013, we were the setting for the short video [Doing Taxes to Skrillex](#) which has had over 58,000 views on YouTube.

Series 2 of Hapless is available free with a Prime Video subscription. At the time of writing, all of its reviews are five-star. A third series is planned, so perhaps a little more limelight awaits us.



Tax team update



Our tax team are going from strength to strength. As well as our Taxation Awards success (page 4), our specialists are also earning further recognition through:

Awards

It looks like we're on a roll. The Accounting Excellence Awards finalists were announced in early July and we're shortlisted in two categories: Sam Inkersole for Breakout Star of the Year and the whole team for Tax Team of the Year! Let's see what the awards night on 3 October brings...

Webinars and videos

In June, we were pleased to collaborate with the German-British Chamber of Industry & Commerce and WirtschaftsTreuhand GmbH – a German-based AGN member – to give an overview of remote workers' cross-border issues from a German-British bilateral angle.

Our latest BKL webinar, jointly hosted by specialists from our tax, inward investment and business services teams, was on tax issues that may be faced by investors in UK property and construction – in particular, VAT and the Construction Industry Scheme (CIS). You can watch a recording [here on our website](#).

Our next webinar, taking place on 26 July, will explore corporate tax issues amid rising interest rates. The

hosts will be Anthony Newgrosh and Helena Kanczula, pictured above. You can register via [this page](#) where a recording will be available afterwards.

All of our webinar recordings are added to our YouTube channel, where you can also find our Talking Tax videos. These feature BKL's tax specialists introducing a range of topics, including:

- / Structuring an international acquisition
- / Non-resident UK landlord companies
- / UK capital gains tax planning and reliefs
- / Inheritance tax
- / Demergers
- / Property demergers

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

Podcasts

In April, our Director of Personal Tax Chris Smith chatted with Stuart Pedley-Smith, Kaplan's Head of Learning, for Kaplan's Learn Better podcast.

Chris and Stuart discussed how Chris has built a specialism in UK cryptocurrency tax, and Chris gave an introduction to crypto, blockchain and the UK tax implications.

Kaplan's Learn Better Podcast explores topics relevant to those currently studying or about to study professional accountancy and tax qualifications. You can listen to Chris's episode of Learn Better [here](#).

Directories

Well done to Geraint Jones, our Head of Private Client Services, on becoming one of only two tax and trust accountants to be recommended in the Tatler Address Book: a directory of private client advisers representing "gold-standard guidance" for high net worth individuals.

In July, Geraint was also featured in Spear's Cryptocurrency Index 2023 as Top Recommended Cryptocurrency Adviser.

Press

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

Our BrassTax articles (see below) continue to be republished by Tax Journal and ICAEW TAXline. We're grateful also 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.

And as you may have read on page 14, we recently took the unusual step of writing an article for Taxation magazine that had little to do with tax: it was about [B Corp Certification](#).

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, it now includes guest 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.

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](#)

Client payroll

We take pride in ensuring that our teams have the skills and support they need to provide the highest standard of client care. Our payroll service is no exception.

About the team

Our Head of Payroll, Gary Silver, has led our specialist team for 14 years. The team has grown in recent years and now has seven people. It is one of BKL's majority-female teams. It also supports learning and development, with three members of the team currently completing professional qualifications.



Core services

- / Monthly payroll processing, providing payroll reports and submissions to HMRC
- / Individual payslips sent directly to employees via a secure individual portal
- / Assessing the workforce for eligible, non-eligible and entitled workers and calculating pension contributions based on the earnings received
- / Creating a pension file for upload to the pension provider
- / Efficient correspondence with clients and HMRC

What makes us different

To help build relationships, payroll clients have a dedicated point of contact within our team. They go beyond data processing and compliance, questioning information that doesn't look right and offering advice.

Our team understand their value to clients in helping them save money, lowering the administrative hassle and reducing risk from costly mistakes.

Unlike many accountancy firms with a payroll department, we are a Bacs Approved Bureau. As an additional service, we can make Bacs payments to clients' employees and to HMRC if required. Worldwide, there are only around 700 approved bureaux.

Also uncommon is our relationship with BKL Wealth Management (a trading name of Vintage Wealth Management). The majority of BKL's payroll clients with an active pension scheme engage with BKL Wealth Management who handle all the pension administration and queries. Many accountancy firms of our size don't have a comparable relationship with a pension adviser.

Full-service pension support comprises:

- / Member communication
- / Processing of joiners and leavers
- / Ongoing compliance with the pension provider
- / Ongoing employer and employee support
- / An annual governance meeting to discuss how the pension scheme has performed and provide legislative updates

Our clients

The team is adept at meeting the needs of a wide variety of clients, covering BKL's specialist sectors (property and construction, financial services, fintech) and many more. That variety is also in size: our largest payroll client has over 1,500 employees.

Here are comments from some of our clients:

'BKL have been administering our payroll for years, and we have been very happy with their service and with their ability to answer our questions.' Titian Software

'Gary and the BKL payroll team have been an invaluable partner during our transition to their service. We have been able to improve our processes and address existing challenges with the help of BKL. They are a dedicated team, always readily available, and have been professional from onboarding through to monthly business as usual. We couldn't be happier we made the switch to BKL.' nChain

'As an Israel-based startup with a UK subsidiary and international growth plans, we were looking for a UK partner who could support us with payroll services. BKL's expertise and efficiency have exceeded our expectations.'

BKL supports us with a variety of payroll services including some complex salary sacrifice payroll schemes. Their comprehensive solution has alleviated pressure and allowed our team to focus on core activities and their personalized support resolves issues promptly.' Eleven Therapeutics

While some businesses have used our payroll service from the beginning of their relationship with BKL, others have done so at a later stage, taking advantage of BKL's capacity to offer a range of services under one roof. Gary and the team are always happy to chat with any clients who are exploring their payroll options.

Discover more...

- / Gary.Silver@bkl.co.uk
- / +44 (0)20 8922 9389

IPFS: mortgages and more

IPFS (Integral Private Finance Services Ltd), who share our office, are specialists in mortgages, protection and insurance.

For over 10 years, we've had front row seats as IPFS have established themselves as trusted, friendly and considerate advisers, growing strongly through referrals. We're pleased to recommend IPFS to our own clients and they've helped many BKL employees too.

Paul Smulovitch, Managing Director of IPFS, says: "We've always believed that high quality, professional mortgage, protection and insurance business can be achieved quickly and efficiently, in an environment centred around clients. Our aim is to continue to drive change in these fields and play a prominent role in turning this industry into a profession."



Services from IPFS include:

Mortgages

- / Residential mortgages
- / Buy to let
- / Limited company buy to let
- / Mortgages on commercial or mixed usage property
- / Equity release

Protection

- / Life insurance
- / Critical illness cover
- / Income protection

- / Family income benefit
- / Business/loan protection
- / Relevant life cover
- / Whole of life cover
- / Private medical insurance

Insurance

- / Buildings/contents
- / Accident, sickness and unemployment cover

"Positive, informative & supportive"

All of IPFS's Google Reviews are five-star, including these:

'I have been delighted with the service that I've received from Paul at IPFS. Originally I was going to go to a big lender but he was so much more flexible in his approach, really going the extra mile to get me the best deal. He was very responsive, helpful and through using him I saved a lot of money. I recommend him very highly.'

'From start to finish - a really helpful, positive, informative & supportive service. Paul went out of his way to ensure I got the mortgage I needed, through the good times & challenging. He made the process as smooth & stress-free as possible.'

'Honest and very clear advice. Paul fantastically led us through the maze of options and helped us choose the option that was correct for us. I highly recommend their whole team.'

If you'd like to know more about IPFS, your usual BKL contact can arrange a call. Paul would also be delighted to hear from you directly.

Discover more...

- / [IPFS website](https://www.ipfs.co.uk)
- / paul@ipfs.co.uk
- / +44 (0)20 8922 9213

IPFS is an appointed representative of Quilter Mortgage Planning Limited, which is authorised and regulated by the Financial Conduct Authority.

IPFS INTEGRAL PRIVATE FINANCE SERVICES LIMITED

UPDATES

Tax Administration and Maintenance Day 2023

27 April saw the Government's announcement of a package of tax policy proposals on the second Tax Administration and Maintenance Day. The main targets of the proposals were the simplification and modernisation of the tax system and tackling the tax gap, together with a number of more general proposals.

Announcements and proposals included:

Simplification and modernisation of the tax system

- / Consultation on the treatment of post and parcel exports
- / Further consultation on the potential amendment to the tax treatment of cryptoasset decentralised Finance (DeFi) lending and staking. This is a specialist area for our Tax Senior Manager Sam Inkersole, whose latest article on HMRC's current crypto and DeFi guidance is available [here](#)
- / Consultation on the modernisation of the Stamp Taxes on Shares framework
- / Consultations to be published this month in relation to diverted profits tax, transfer pricing and the taxing of UK permanent establishments

Tackling the tax gap

- / Consultation on the possible introduction of a new criminal offence for non-compliant promoters of tax avoidance
- / Guidance on the registration of repayment agents in a three-month window from 2 May

- / Consultation on Construction Industry Scheme (CIS) reform
- / Consultation on employee ownership trusts

Other matters

- / Consultation on a potential change to the off-payroll working legislation to counter over-collection of tax
- / Consultation to be published later this year in relation to the plastic packaging tax (PPT)

Charities Act 2022

The Charity Commission, along with the Department for Culture, Media and Sport, is pushing ahead with its implementation plan of the Charities Act 2022 that was given royal assent back in February 2022. The introduced changes are the penultimate part of the Commission's plan to roll out all parts of the new act by the end of 2023.

The main changes are split into three sections:

Selling, leasing or otherwise disposing of charity land

These changes are intended to simplify and clarify some of the legal requirements of charities and their trustees. Key changes to this section are:

- / *Widening the category of designated advisers who can provide charities with advice on certain disposals.* Previously limited to RICS qualified surveyors, this now includes Fellows of the National Association of Estate Agents, Fellows of the Central Association of Agricultural Valuers and any suitably qualified trustee, charity officer or employee.
- / *Giving trustees discretion to decide how to advertise a proposed disposal of charity land.* A charity is now

only required to consider the need to advertise a proposed disposal based on advice given by the charity's adviser.

- / *Removing the requirement for charities to get Commission authority to grant a residential lease to a charity employee for a short periodic or fixed term tenancy.*

There are further provisions for this section, due to be implemented later in 2023, relating to liquidators and those items included in statements and certificates for both disposals and mortgages.

Using permanent endowment

These changes focus on providing new statutory powers to charities to make use of small amounts of permanent endowment under its care. These new powers enable charities to:

- / *Spend, in certain circumstances, from a 'smaller value' permanent endowment fund of £25,000 or less without Commission authority.* Before these new powers, charities had to apply to the Commission for authority to use even the smallest of endowment funds.
- / *Borrow up to 25% of the value of their permanent endowment fund without Commission authority.* This only applies to certain charities.
- / *Use permanent endowment to make social investments with a negative or uncertain financial return, provided any losses are offset by other gains.* This power is only available to those charities opted into the total return approach to investments.

If any charity is unable to use statutory powers then Commission authority must still be sought in all instances.

Charity names

These changes increase the Commission's powers in relation to official, working or trading names of charities. Current powers allow the Commission to direct a charity to change its name if it is too similar to another charity's name or is offensive or misleading. New powers will allow the Commission to:

- / *Direct a charity to stop using a working name if it is too similar to another charity's name or is offensive or misleading. A working name is any name used to identify a charity and under which the activities of the charity are carried out. For example, 'Comic Relief' is the working name of the charity 'Charity Projects'.*
- / *Delay registration of a charity with an unsuitable name or delay entry of a new unsuitable name onto the Register of Charities.*
- / *Use its powers in relation to exempt charities in consultation with the principal regulator (i.e. Companies House, Financial Conduct Authority).*

Further changes ahead

The last set of changes will be brought into force later in 2023 and will include provisions on:

- / Charity constitutions
- / Charity land
- / Powers relating to appointments of trustees
- / Remuneration of charity trustees
- / Charity mergers
- / An amendment of the Universities and College Estates Act 1925

We look forward to providing more details once these final changes come into effect.

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