



Academy Trustee Conference

6 March 2025

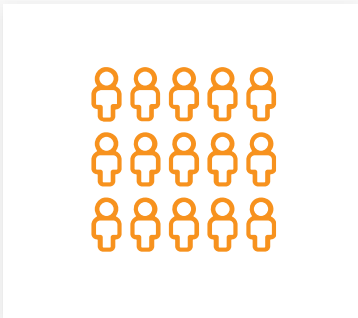




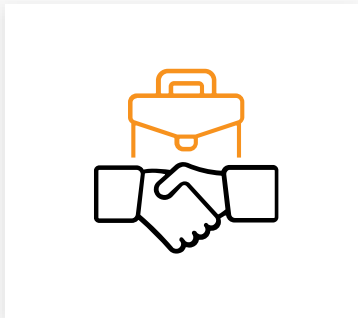
Agenda

- | | |
|----------------|---------------------------------|
| 09:30am | Arrival |
| 10:00am | Welcome from the BKL team |
| 10:05am | Part 1 of morning seminar (NGA) |
| 10:50am | Refreshment break |
| 11:05am | Part 2 of morning seminar (NGA) |
| 11:50am | BKL Wealth – Sam Worthy |
| 12:10pm | Open Q&A with BKL audit team |
| 12:30pm | Networking and event finish |

About Us



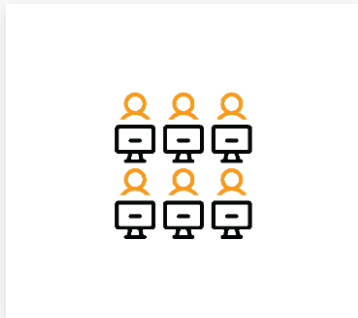
400+ people



36 partners



UK Top 40 firm



50+ members of our tax team



Offices in North London and Central London



Certified B Corporation:
Part of a global network of businesses dedicated to balancing profit and purpose



We've worked with social mobility charity LTSB (Leadership Through Sport & Business) since it was founded in 2012, employing 35 LTSB apprentices on AAT training programmes and bringing in diverse talent



Member of DFK UK & Ireland, part of DFK International's global alliance of 200+ accountancy firms


BKL Academies Conference

Financial Governance and Risk Management in
Multi-Academy Trusts

Anthony Kent, NGA Consultant

March 2025

This seminar will cover

- ✓ The current context for MAT governance
 - ✓ Key financial challenges and current trends in the sector
 - ✓ Responsibilities of Trustees including procurement, budget planning, resource allocation, and financial compliance
 - ✓ Financial governance and risk management strategies
- 

Reflections, thoughts, questions?



The current context for MAT governance



Guidance and expectations from the DfE & (ESFA)

Academy trust governance guide

From: [Department for Education](#)

Published 7 March 2024

Updated: 7 March 2024 - [See all updates](#)



Academy trust handbook 2024

also known as the Academies financial handbook

**For academy members, trustees,
accounting officers, chief financial
officers and auditors**

Effective from 1 September 2024

July 2024

Contents

Guidance on strategic leadership and the governance of academy trusts.

This non-statutory guidance replaces the governance handbook 2019.

This is a reference document for those involved in trust governance. It provides essential information from a range of sources on the trust board's roles and legal responsibilities.

The [Academy Trust Handbook \(ATH\)](#) and your funding agreement have more information on contractual requirements.

Who should use this manual

This guidance is for:

- trustees, executive leaders, local committee governors, governance professionals and academy trust members
- academy trusts including free schools and university technical colleges
- foundations, sponsors and others, such as diocesan authorities, with an interest in the governance of trusts
- organisations supporting boards to develop effective governance

It does not apply directly to pupil referral units, sixth-form colleges or general further education colleges, though they may find its principles helpful.

The language of ATH and other guidance

- **MUST**

You really have to do this. You don't have a choice.

- **SHOULD**

This is DfE strong preference.

It reflects minimum best practice.

You don't have to do this – but if you don't you run the risk of criticism from the ESFA/DfE if you attract their attention



Purpose of governance

The purpose of governance is to provide:

- Strategic leadership
- Accountability and assurance
- Strategic engagement

Also:

- Strategic and statutory responsibility for safeguarding and SEND
- Keeping estates safe and well-maintained
- Making sure it delivers on its commitment to other schools and academies

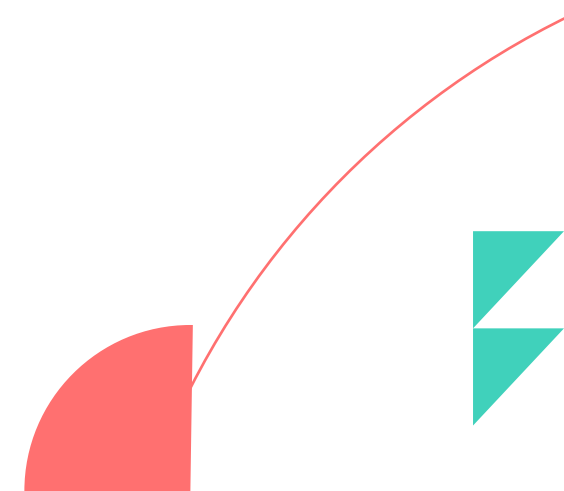
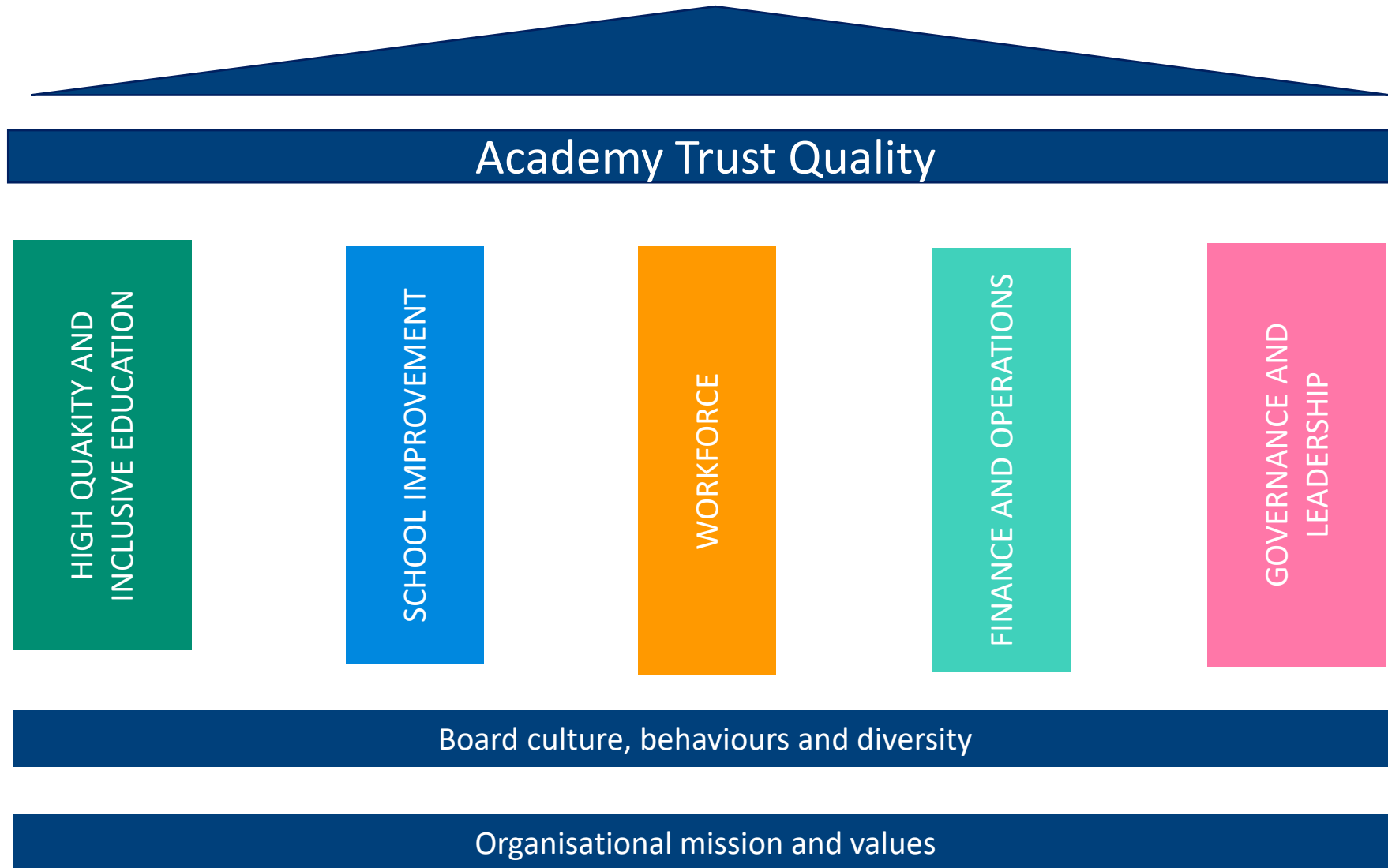
6.1 Ensuring strategic oversight and accountability

The board **must** have robust strategic oversight of the operations and performance of the trust including:

- holding the senior executive leader to account for improving pupil and staff performance by asking the right questions, informed by data
- having a regular cycle of meetings and appropriate processes to support business and financial planning
- managing the trust within the available resources and ensuring regularity, propriety and value for money.....

DfE Academy trust governance guidance 2024

The five pillars of academy trust quality



Children's Wellbeing and Schools Bill 2025

Key proposed changes include:

- 1. Mandating National Curriculum Adherence:** Academy schools will be required to follow the national curriculum, ensuring a consistent educational experience across all schools.
- 2. Implementing National Teacher Pay Scales:** Academies will need to align with national teacher pay scales and conditions, standardizing compensation and working conditions for educators.
- 3. Empowering Local Authorities:** The bill grants local councils the authority to establish new non-academy schools and influence admissions policies, aiming to improve school place planning and address local educational needs.
- 4. Ending Automatic Academisation:** The automatic conversion of failing maintained schools into academies will be discontinued, promoting collaborative improvement efforts instead



Some Statistics to consider

As of the 2023/24 academic year, 10,600 or 43.5% of all schools in England were academies.

There are over 1,200 MATs managing these academies

The average number of schools within a MAT has increased to 11.7, reflecting an 11.4% growth from the previous year.

The number of academies has risen from 8,594 to 10,839 over the past five years.

The proportion of standalone trusts has decreased by 32%, while the total number of MATs has seen a slight decline of 1% during the same period.



Key financial challenges and current trends in MATs



Kreston UK - Academies report 2025; Key findings



Financial Deficits: A significant 58% of trusts reported in-year financial deficits, a substantial increase from 19% in 2021 (47% in 2024).



Reserves Depletion: Nearly 60% of trusts have experienced financial deficits, leading to depleted reserves and slowed growth, especially among smaller trusts.



Staffing Costs: Approximately 81% of trusts identified the rising costs of teaching and support staff as their primary financial challenge.



Government Funding: The report highlights that government funding for teachers' pay has not kept pace with rising costs, exacerbating financial pressures on trusts.



Reserves Levels: Almost one-third (31%) of trusts now hold reserves amounting to less than 5% of their income, indicating a decline in financial buffers.

NGA's annual governance survey 2024 - Key findings

Financial sustainability under threat

- Only 19% of schools and trusts perceive themselves as financially sustainable in the medium to long term, with deep-seated concerns about future financial viability growing more severe.

Budget pressures intensify

- An alarming 60% of governing boards now cite balancing the budget as their top challenge, up from 52% in the previous year and 40% in 2020 – the highest ever recorded, highlighting the growing financial strain on schools and trusts

Falling pupil numbers

- 39% of respondents' overall report that their finances have been impacted by falling pupil numbers. This is more of a concern for primary schools (45%) than secondary schools (23%). A further 23% have not yet been impacted but are worried about this soon.

Curriculum breadth at risk

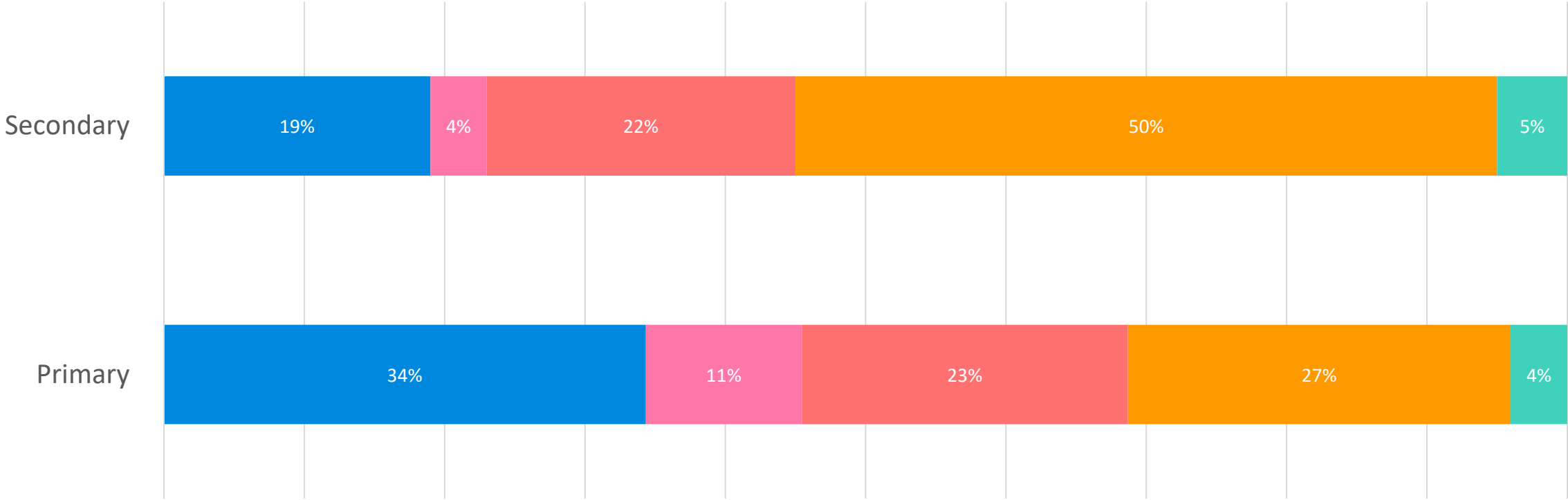
- A concerning 59% of respondents report having to reduce teaching or cut certain subjects due to budget constraints, compromising the breadth and quality of education offered.

SEND funding crisis deepens

- Access to funding is the top SEND challenge, reported by 74% of governing boards – up from 66% last year.

Pupil Numbers and impact on budgets

Are falling pupil numbers impacting the budget?



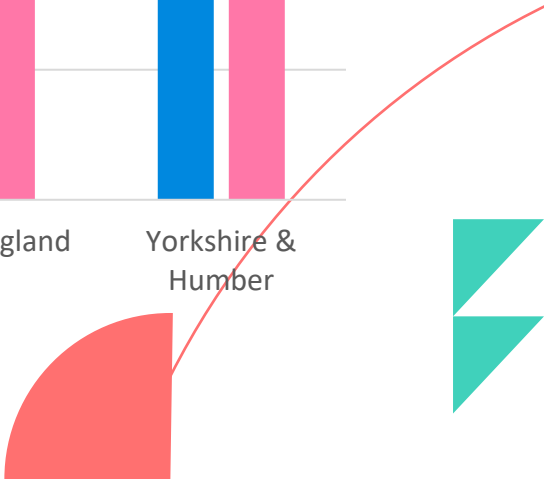
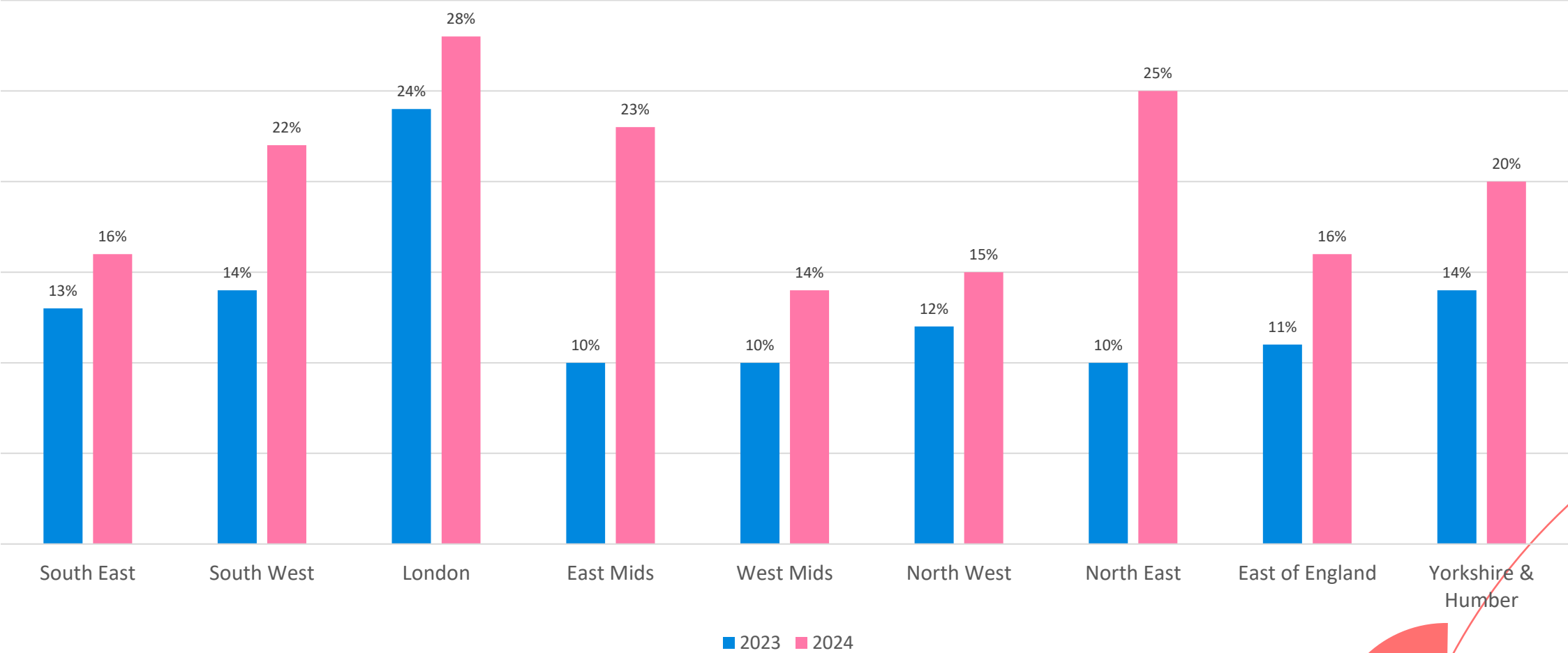
- Yes – and we have made plans to mitigate this
- No – but we are worried about this in the near future
- Don't know

- Yes – but we haven't made plans to mitigate this yet
- No - we don't expect this to affect us



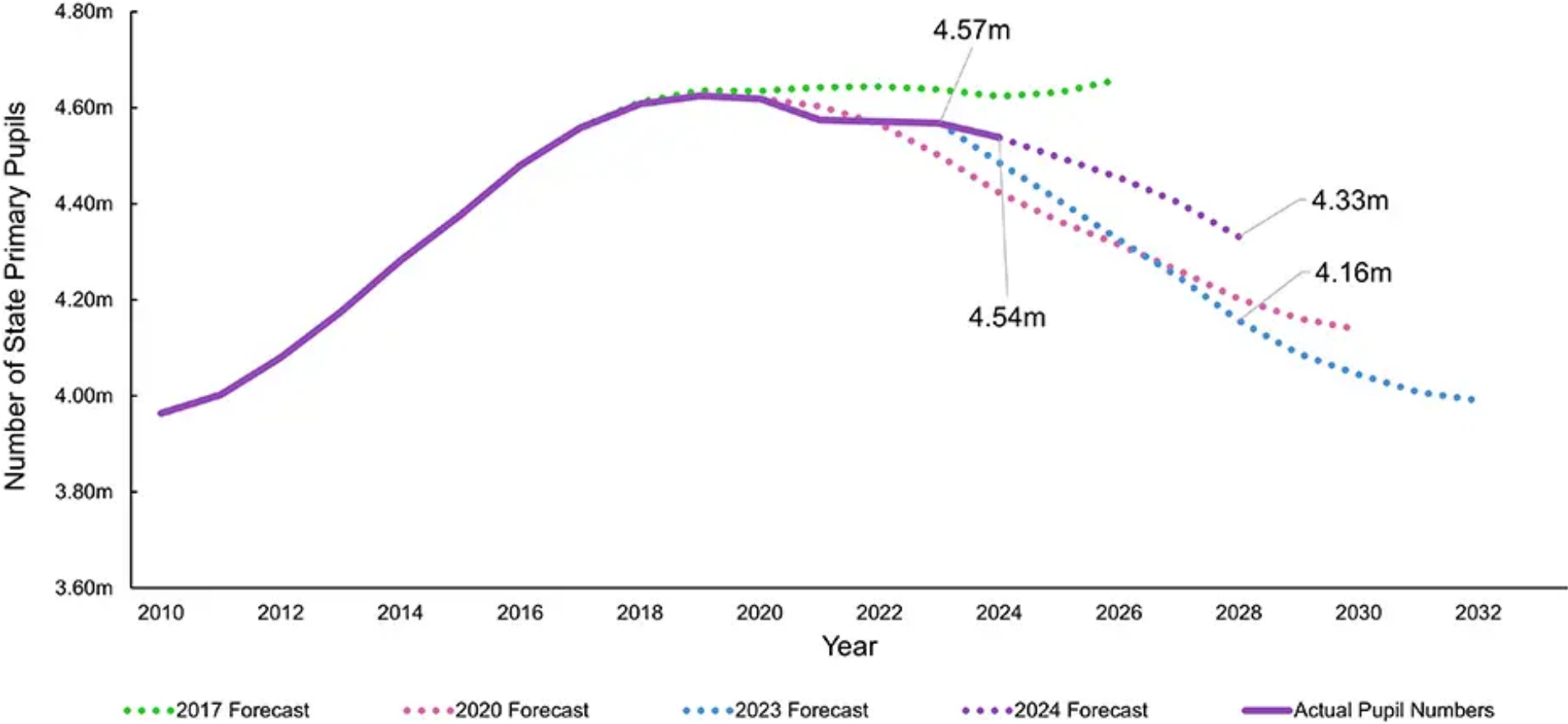
Regional variations in pupil numbers

Falling pupil numbers as a top challenge



DfE forecasts on pupil numbers

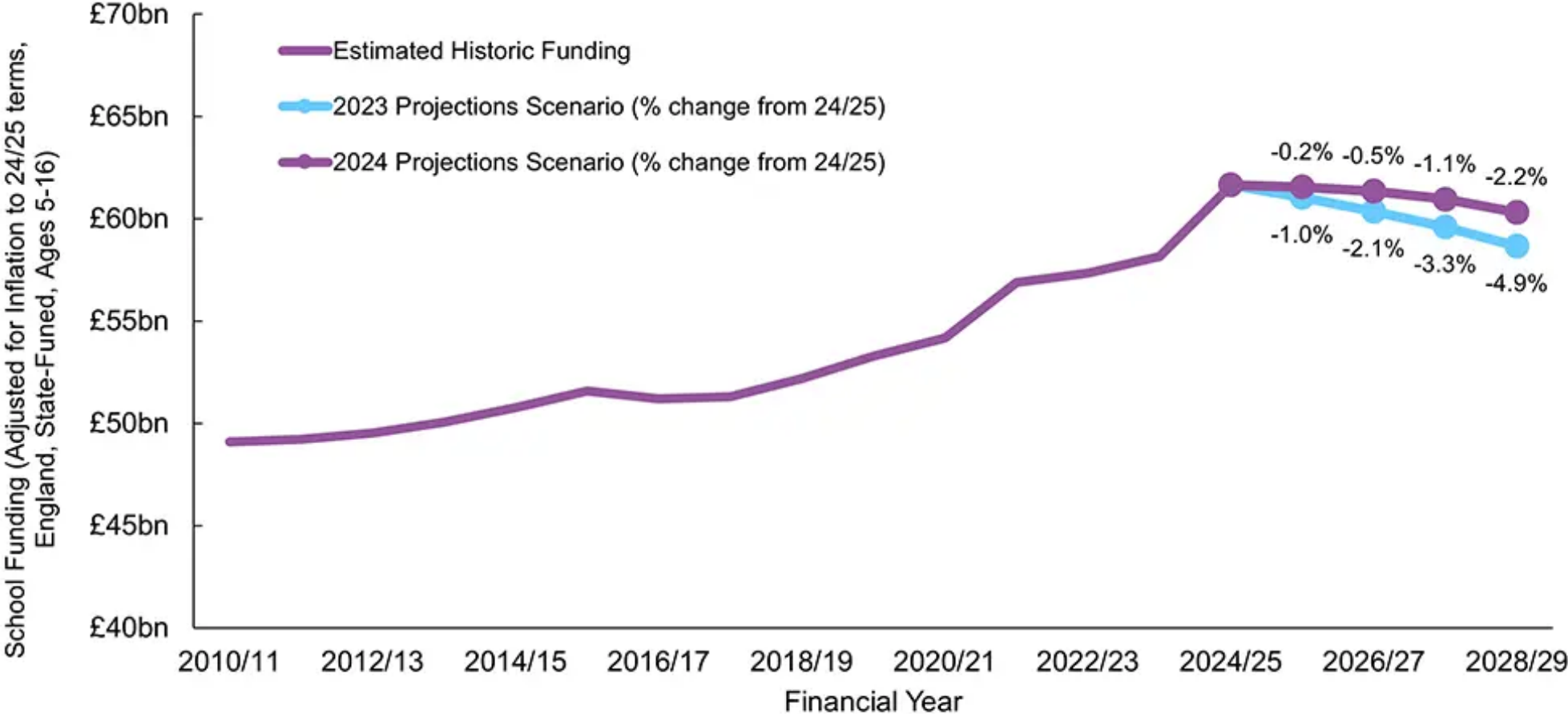
Pupil Projections, State Primary Pupils, England



Source: DfE Pupil Projections, Various

Effect on per pupil funding

Estimated school funding if per-pupil funding held constant in real-terms from 24/25 levels



Source: NFER Analysis (See end of blog)

SEND facts and figures 2023/24

EHC plans

434,354 pupils in schools in England have an EHC plan. Up by 11.6% from 2023
(equating to 4.8% percent of pupils)

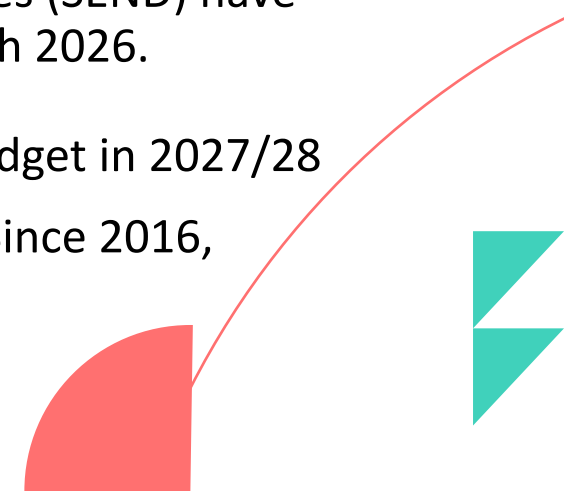
SEN support/SEN without an EHC plan

1,238,851 pupils in schools in England have SEN support. Up by 4.7% from 2023
(equating to 13.6% of pupils with SEN support)

More than half of councils that support children with special educational needs and disabilities (SEND) have warned that they will become insolvent when a temporary accounting measure ends in March 2026.

63% of councils responsible for SEND provision, say they will not be able to set a balanced budget in 2027/28

Since 2016 there has been a total increase of 83.4% in EHC plans and 24.9% in SEN support (Since 2016, the total pupil population increased by 6.2%)



Key Finance themes from NGA external reviews

While financial oversight is a common area for improvement, it is not a major weakness for most boards. The majority of boards are making good progress on financial governance despite the increasing number of financial pressures.

While 69% of reviews had some form of financial focus for improvement, only 27 out of 209 reviews listed financial concerns leading to poor governance. The main areas of focus were;

1. Committee structure and reporting routines which support effective oversight
2. Strengthening links between the finance committee and the board's overarching strategic plan
3. Ensuring governors and trustees have the skills and knowledge required to lead in challenging times



Financial responsibilities of Trustees



Responsibilities - Overview

Budget Planning & Resource Allocation

- Overseeing annual & multi-year budget strategies
- Ensuring financial sustainability & operational efficiency

Procurement & Value for Money

- Ensuring competitive tendering for contracts
- Reducing waste & duplication of resources (Centralisation ?)

Financial Compliance & Audit Oversight

- Internal & external audits → financial controls & transparency
- Fraud prevention & whistleblowing policies

Monitoring Financial Health

- Monthly financial reporting & KPIs
- Ensuring sufficient reserves & avoiding deficits

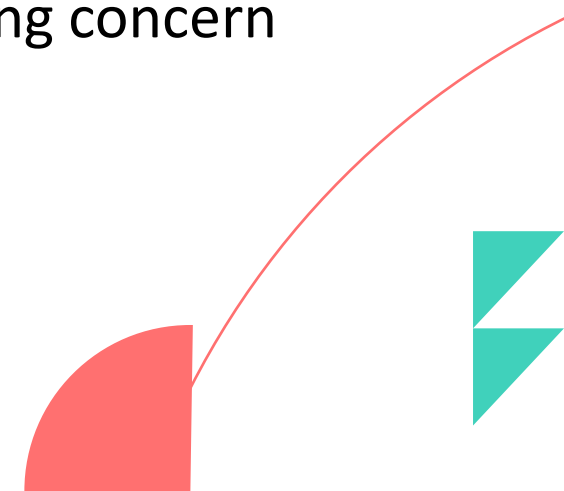
Fiduciary Duties

- Acting in the best interests of the Trust
- Ensuring financial accountability and oversight
- Complying with Academy Trust Handbook & previous ESFA regulations

Questions for trustees to consider

What reserves are available for us?

- If funds not needed now, can they be invested?
- What are projected pupil numbers?
- Are there any premises issues which need addressing?
- Are there likely to be changes to the curriculum or staffing structure?
- What strategic plans does the trust have?
- Does the level of reserves mean that accounts can be prepared on a going concern basis?



The key role of the finance committee

Scrutiny of budgets (balanced I&E budgets clear capital plans and provisions)

Follows a predictable annual agenda

Sets reserves policy and explains rationale

Understands, reviews and challenges key financial drivers (pupil nos, ICFP, benchmarking, KPIs)

Ensures financially sustainable plans (eg going concern >12-months, long term viability 3 years)

“The academy trust should have a **finance committee** to which the board delegates financial scrutiny and oversight, and which can support the board in maintaining the trust as a going concern”

Academy Trust Handbook 2.5

Is your board's financial oversight effective?

The **School resource management self-assessment tool**, a compulsory on-line assessment, which assures academy governing boards and MAT trust boards that a good level of financial health and resource management has been met.



The checklist covers 6 areas:

- governance
- trust strategy
- setting the annual budget
- staffing
- value for money
- protecting the public purse

What does your most recent SRMSA say about your trust?

Does your trust have an effective financial strategy?

If not, then ask why not.

Financial oversight - summing up, looking ahead

Where is your trust now?

- Does it have a clearly defined financial strategy?
- Is the strategy understood at the operational level
- Are there clear metrics and KPIs?
- Are staff, processes and systems strong?

Are there any gaps?

- Governance
- Staff
- Processes
- Systems

Watch out for

- Overoptimism
- Compliance issues eg deadlines missed
- Unreliable reports and budgets
- Frequent adjustments needed
- Unwelcome surprises – (maintain a transparent culture)

Remember

- **All trustees have a responsibility**
- Your duties under ATH and the funding agreement
- No one wants increased ESFA scrutiny and reporting

How to approach your budget setting

Review

trust's current financial position

- Is trust strategy being met? Think long term too – 3yrs
- Is staffing structure affordable? Are pupil nos realistic?
- Benchmark. Review SRSMA indicators. Check reserves.

Prepare

draft budget (usually led by CFO)

- Last year's budget and actuals
- Variances + commentary
- Budget forecasts including plans for reserves

Scrutinise

draft budget (usually finance committee)

- Review
- Prepare your questions
- Ask them or submit in advance

Approve

budget (trust board)

- Trustees need to be sure that budget reflects what's known about the trust's financial position, assumptions are realistic and that there is money for key improvement priorities

Monitoring the budget - Academy Trust Handbook requirements

Trust **must** prepare management accounts every month including income & expenditure, variation to budget, cash flows & balance sheet

Management accounts **must** be shared with chair every month & other trustees when they meet

Management accounts **must** be considered by the board when it meets (must be minuted)

Board **must** ensure action to maintain financial viability

Board **should** set KPIs & measure performance including in annual trustees' report

You need complex information to be presented in the right way

- **Level of detail** – enough information to help trustees to be assured that financial performance is strong
 - Is spending in line with the agreed budget?
 - Is the cash position secure and well-managed?
 - Are budget forecasts based on realistic assumptions?
- **Explanations** – variations to planned income & expenditure, assumptions
- **Narrative** – trends, areas of risk, commentary to help trustees to understand and interpret information
- **Remove / explain financial jargon and acronyms**
- **Up to date information provided 7 days before the relevant meeting** – this gives trustees time to read, digest and formulate questions

Is the information you receive presented in the right way?

If not, what should you do?

Procurement

The Procurement Act 2023 (PA 2023) will come into force on 24 February 2025. In summary;

All schools and trusts will need to ensure that their policies and procedures are updated in line with PA 2023 (for maintained schools, this will likely be supplied by the local authority) and set out:

- what needs to happen at each stage of procurement
- Who is responsible at each stage, including separation of duties of staff responsible for making purchasing decisions and making payments
- threshold values and requirements, including when to obtain written quotations and tenders
- which notices are required

In practise the role of the board will be;


- Approving purchases over the amount delegated to their executive leader and
- Ensuring requirements for a competitive tendering process are followed, or ensuring you are buying from suitable Framework Agreements when the amount exceeds a public sector threshold.



Good Governance and Risk Management



Reminder : Key Principles of Strong Financial Governance

- Rigorous budget scrutiny – conduct a comprehensive review of how budget projections are made, gain external advice on all expenditure and identify potential areas for savings and efficiencies.
 - Strategic resource allocation – prioritise spending on essential educational needs, ensuring that cuts do not disproportionately impact vulnerable pupils or critical programs.
 - Collaboration and advocacy – increase community- based partnerships and collaboration with other local schools (including between schools in trusts) and stakeholders to both lobby for increased funding and explore ways to distribute resource allocation and facilities.
 - Financial transparency – communicate openly with staff, parents, and the community about the financial challenges faced by the school and the steps being taken to address them.
- 

Discussion topics today;

- 1. The centralisation debate**
- 2. Top slicing vs pooling**
- 3. Scrutiny of cash flow and reserves**
- 4. Financial Governance & Risk Management**
- 5. The role of the Audit & risk committee**



How centralised should finance in your MAT be?



Thinking about benefits and obstacles and considering

- current challenges
- the ethos and culture of your MAT
- opportunities for GAG and other pooling
- increased top slicing
- who should make financial decisions
- procurement
- systems
- ICFP

in what direction should your trust be heading?

The number of Trusts that are now fully centralised has jumped from 61% to 81% since last year – Kreston UK

Sharing the MAT budget - top slicing v pooling

Top slicing

- 3-5% deducted – recent figures
- variable formula ?
- school keeps most of GAG
- pays for central services
- more school control
- more school autonomy

- all GAG held centrally
- one central fund
- budgets set based on local need
- centralisation
- needs local buy in
- can include other sources eg reserves

Pooling

Reserves: A balancing act



Setting a reserves policy

The policy should set out:

- the minimum level of reserves the trust expects to hold (5% of GAG ?).
- how funds will be managed until project delivery.
- the process for confirming the trust's strategic and investment priorities.
- the plan for any long-term projects that will require substantial capital.
- the process for using reserves to balance in-year budgets.
- what steps the trust will take to manage risks around any pension fund deficit.
- plans and timeframes for reviewing the policy.



Managing risk is essential

Management & staff

- Own and manage day risk day to day
- Must plan and make decisions using RM
- Must include business contingency and continuity planning

MAT board

- Oversee effectiveness of RM framework – ultimate accountability
- Must use RM in making strategic decisions & maintain a risk register
- Must ensure RM include business contingency and continuity planning

Local governance

- Depends on MAT scheme of delegation
- May set or input into local risk register and into MAT risk register
- Divisional risks can be delegated and managed locally

Internal scrutiny function

- Independent assurance on effectiveness of RM and controls
- Can be in house internal auditor, bought in professional service, non-employed trustee, peer review by suitable external CFO

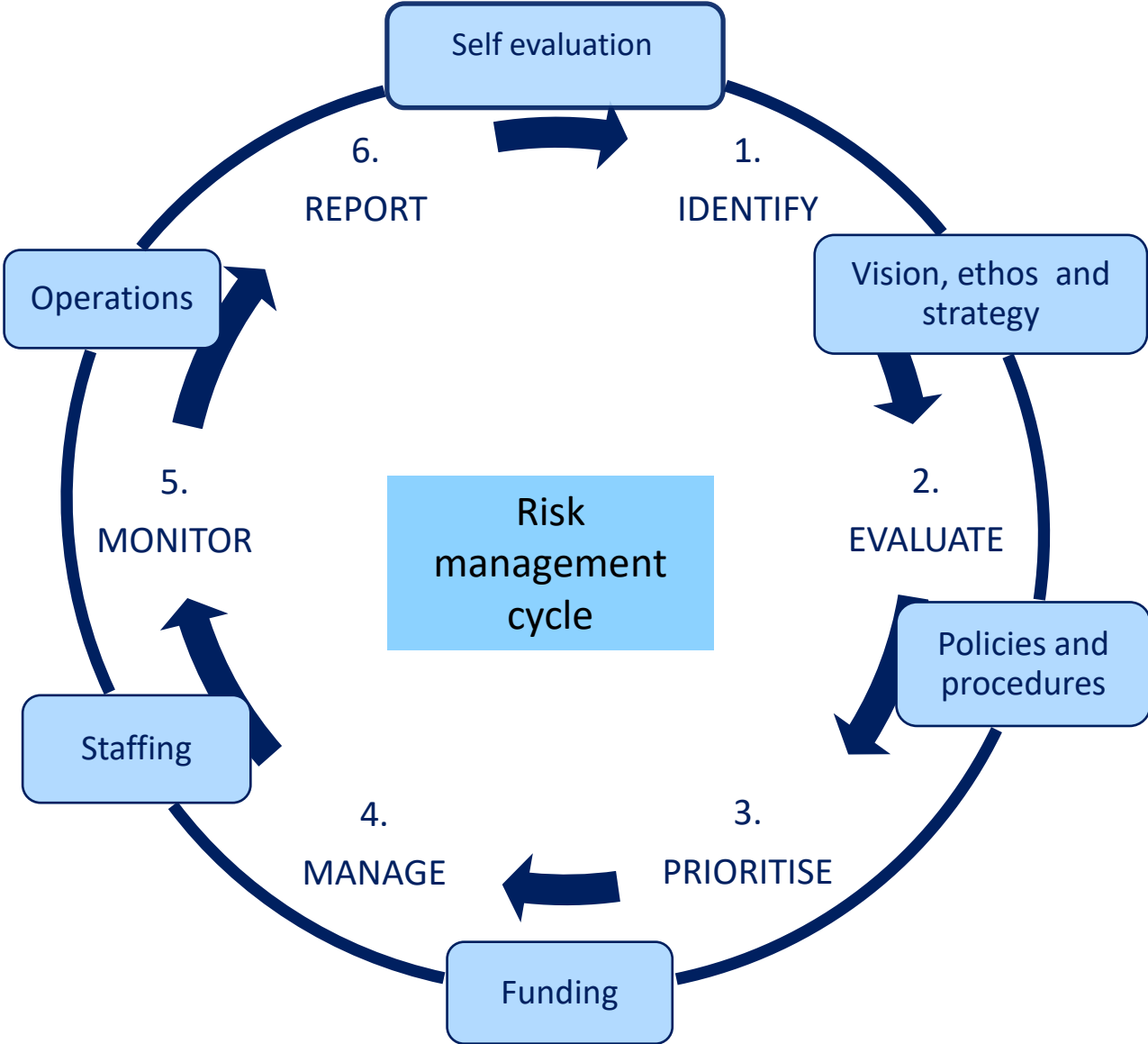
External bodies

- Independent assurance e.g., auditors
- Can be regular audit or ad hoc

Your trust should have a **RM policy** with the framework, processes, roles & responsibilities, monitoring and reporting requirements to ensure RM is embedded.

If not, what should you do?

Risk management framework



Identification - types of risk – external

Political

- Change of government
- Change of ministers
- Change of policy

Economic

- Funding levels
- Inflation rates

Social

- Change of demographic
- Increasing SEND

Environmental

- Extreme weather conditions

Technological

- Obsolescence of current systems

Identification - types of risk - internal

Compliance

- Inadequate safeguarding
- H&S fails
- Prevent duty fails
- Governance fails
- Data protection fails
- Funding agreement breach

Strategic

- Failure to set effective vision and strategy
- Failure to deliver strategic aims
- Improvement targets not met
- Failure to recruit effective CEO
- Lack of horizon scanning
- Poor governance

Financial

- Inaccurate budgeting
- Inadequate financial systems
- Insufficient resources
- Mismanagement / misappropriation of funds
- Mismanagement / misappropriation of assets

People

- Recruiting and retaining staff
- Under-performance
- Staff morale
- Staff workload
- Over reliance on key personnel
- Lack of succession planning

Operational

- H&S issues
- Tech failure
- Premises issues
- Issues with data protection

Effective use of controls to counter adverse risk

Controls are designed to prevent problems occurring or to detect them if they do

Effective controls can reduce the likelihood and / or impact of a risk

When monitored, they can provide assurance that the right policies and procedures are in place

The level of controls in place may need to be adjusted to reflect the agreed risk appetite

Gross and net risk

Gross risk

- The inherent risk before any mitigating actions or effective controls are in place

Gross risk - example

- No building regulation approval
- No fire safety design features
- No fire alarms
- No means of escape in the event of fire

Net risk

- The risk left over after you have applied effective controls
- What is left after you have avoided, transferred, controlled or accepted the risk
- Need to decide on acceptable levels

Net risk - example

- Independent checks of building design and construction
- Regular professional maintenance of alarm systems
- Termly fire drills for the whole school

Quantifying the net risk

Likelihood (after mitigation) (in a 12 month period)

1. Remote <10%
2. Unlikely 10-20%
3. Possible 20-40%
4. Likely 40-80%
5. Almost certain >80%

Impact

(in terms of outcomes for children)

1. Trivial
2. Minor
3. Moderate
4. Major
5. Critical

Scoring net risks...and managing high risks

1. Score net risk for both likelihood and impact on a 1 - 5 scale
2. Boards should discuss their appetite/tolerance of the risks when the scores for likelihood and impact are multiplied together and make 12 or more
3. ***But what if the net risk scores are high (ie at 4 or more?) How shall we manage these ?***

		Likelihood				
		Very low (1)	Low (2)	Medium (3)	High (4)	Very high (5)
Impact	Very high (5)	5	10	15	20	25
	High (4)	4	8	12	16	20
	Medium (3)	3	6	9	12	15
	Low (2)	2	4	6	8	10
	Very low (1)	1	2	3	4	5

The four T's	Action needed
Tolerate	Yeah – we're OK with that, no further action required
Treat	Ooops! We need to: get a better plan for that / spend money / practice or rehearse / take specialist advice
Transfer	Ouch! We need insurance against that OR we need to contract with specialists to supply that
Terminate	STOP! IMMEDIATELY! Too risky by half, eg no further high wire practice without a safety net

The A&R committee - meeting ATH requirements

Some **musts**

- Oversee and approve the IS* programme
- Report to board on adequacy of internal controls including financial and non-financial
- Have written terms of reference
- Agree annual IS programme
- Review risk register to inform the programme of scrutiny
- Review internal scrutiny
- Ensure info given to DfE & ESFA is accurate and compliant

Some **should-nots**

- Have trust employees as committee members
- Trust board chair as committee chair
- Have employees present where committee combined with another

*IS = Internal Scrutiny

The A&R committee – dos and don'ts

Good practice

- Leading on ensuring a suitable independent internal scrutineer
- Work with the trust board and internal scrutineer to ensure an effective IS programme
- Be clear as to how it wants to receive information about all risks viz significant business risks
- Select a manageable number of relevant risks
- Choose the right frequency of risk register review
- Advise board promptly in how to address weaknesses in controls
- Ensure all risk categories are being adequately identified reported and managed

Watching out for..

- Too many reported risks
- Risks being ignored
- Overreliance on subjective judgements
- Over complexity as to methodology losing opportunity to address risks
- Bottom up risks unaligned with trust strategic objectives
- RM not being treated as important eg last agenda item
- RM not being integrated in planning and decision making

Internal Scrutiny

Financial control systems
– core element for internal scrutiny programme

Other possible key areas:

- Financial governance and oversight
- Financial efficiency
- Strategic financial planning
- IT systems
- Cyber security
- Health and safety
- Estates management

Less obvious topics:

- Organisational culture
- Management information
- Anti fraud
- Safeguarding
- HR systems
- Succession planning

Anything else linked to the trust strategic development plan



SUMMARY & NEXT STEPS



Possible next steps

Understanding governance in your MAT

- 1 Review your MAT's risk management policy if it has one to see how risk is to be managed in your MAT. If it doesn't then ask your chair, why not?
- 2 Review the most recently submitted SRMSA checklist to see how well your MAT is managing its resources.
- 3 Ask your finance committee chair to take you through the most recent set of management accounts to see how the trust is performing against budget
- 4 You **must** read the ATH to understand financial, risk and internal scrutiny "musts" and "should"
- 5 Find out from your MAT scheme of delegation what responsibility, if any, for financial oversight and risk management is delegated to the local governance tier
- 6 Review your MAT's risk register for an oversight of identified risks and how they are being managed.



Consider further reading

- 1 Read DfE's Academy trust risk management guidance to broaden your understanding of risk management
- 2 To develop your understanding of internal scrutiny read ESFA's Internal scrutiny in academy trusts good practice guide
- 3 If your MAT isn't using ICFP to get the best curriculum for pupils with its funding then read NGA's guidance
- 4 To get a better understanding of what's going on in other trusts have a flick through the Kreston's 2025 benchmarking report
- 5 Develop your awareness of the DfE tools available to help trusts and their schools save money and use it better by reviewing its online School resource management section

Finally...

We value your feedback

Please take a few moments to complete the online evaluation

See link here <https://www.smartsurvey.co.uk/s/VZ020/>
or use QR code

Name of Session:
BKL – Annual Conference 2025
Consultant's name: Anthony Kent

Thank you



consultancy@nga.org.uk



BKL Wealth Management

Sam Worthy



Who are BKL Wealth Management?

- An extension of your BKL core service offering
- We provide you access to a team of experts who can advise on a wide range of planning areas
- First meeting comes with no cost and no obligation
- Powered by Vintage Wealth Management



Vintage Wealth Management

- One of the largest Independent financial advisory firms based in London
- Provide a full holistic wealth management service including:
- Combined total turnover is in excess of 13 million
- In excess of £1.5 billion advised and under management
- More than 25 FCA fully regulated individuals
- Provide employee benefit services to more than 1000 companies
- We employ more than 130 employees across the group of companies with offices located across London
- Bespoke in-house discretionary Fund Management – 5 star defaqto rating
- Vintage Group of Companies comprises five organisations with their own specialisms

The Vintage Group of Companies



- Vintage Wealth Management
- Independent Financial Planning



- Vintage Corporate
 - Employee Benefits
 - Auto Enrolment and Workplace Pensions



- Vintage Asset Management
- Discretionary Investment Management
- Managed Portfolio Service on a number of platforms



- Vintage Health
 - Private medical Insurance.



Vintage SSAS

Vintage Wealth – core services

- Business & Family Protection
- Cash Management
- Offshore Bonds
- Cashflow modelling
- Investment Management
- Inheritance Tax
- Personal Pension
- Residential & Commercial Mortgages
- Equity Release



What is financial planning?

- We make people stop and think
- Life's longest holiday
- Ask searching questions
- Agree with clients where potential problems lie
- Put an action plan in place to resolve issues



BKL clients we have helped

- Daniel C – interest only mortgage – no means to repay it, was worried about what options were available
- Solution – Equity release settle outstanding loan
- Which means he was able to stay in his home – and as he is rolling up the interest, he now has reduced outgoings
- A very happy client

BKL clients we have helped

- Martin H – worried about lifetime allowance issues, had 5 pension plans including DB scheme and another scheme with protected tax-free cash, really difficult to have clear visibility of what benefits he had, also very difficult to put an investment strategy in place
- Solution – we have consolidated all his pensions into one place, including the DB scheme – and put together an appropriate investment strategy to help maximise his growth in line with his attitude to risk, he now has much better visibility of his retirement funds
- A happy client

BKL clients we have helped

- Caroline G – had two old pensions, she was going to cash them in to give to her children
- Our advice was to consolidate her pensions, continue to pay into them £20,000 per annum which reduced her income tax liability and is increasing her pension fund which can move IHT free to her kids
- A happy client

BKL clients we have helped

- Joanna L – various pension pots, she had not funded to the maximum and had rental income as well as other income
- Our advice – consolidate pension, we calculated that she could make a company contribution to her pension of £85,490 which in turn reduced her tax liability by £16,243
- A happy client



BKL clients we have helped

- Rob W – made profits on Crypto, had excess cash not sure what to do with it
- Our advice – Rob had not utilised any of the more traditional allowances that exist – the four different pots you can use, ISA, Pension, GIA, offshore bonds, we have now max funded his ISA and pensions, and he will continue to fund these annually. He will also give consideration to the other two areas to maximise CGT and tax deferral
- A happy client

BKL clients we have helped

- Lawrence H – income tax bill of £10,500 , had a high attitude to risk and wanted to reduce his tax bill
- Our advice was pay the tax but do an EIS in line with his attitude to risk for £35,000 which allowed him to claim back £10,500
- The investment he made in March, although he can't access it yet, is now worth £43,000
- A happy client

Complimentary reviews

- For corporate clients – we look at cost savings by rebroking existing benefits, we can reduce costs using salary sacrifice, those savings can then be used to provide enhanced benefits, we look at financial education, we audit the scheme to make sure they are not at risk of TPR fines
- For personal clients we look at protection, investment risk, retirement planning, equity release, IHT
- The review is a 45-minute teams call at no expense and is an additional service offering available to all BKL clients
- We have produced marketing material to promote this offering



Wealth Management

Any questions?

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Q&A

With the BKL Audit Team



Thank you!

