

FIRM NEWS



MRR RALLY TEAM

In November last year, Walker Dunnett sponsored MRR Rally team in the 2015 Wales Rally.

Mike Robertson and Gary McDonald came in 48th place overall and 19th in their class. Well done to the team and all the best for the 2016 British Rally Championship campaign.

INSIDE THIS ISSUE:

p1 **Firm News**
MRR Rally Team
Christmas Jumper Day
Congratulations
Go Figure

p2 **Auto Enrolment**
Investment Management

p3 **Goal Setting**
Directors National Insurance

p4 **Pension Tax Relief**

CHRISTMAS JUMPER DAY



Several members of the team participated in Christmas Jumper day raising money for Children in Need.

CONGRATULATIONS

Congratulations to Norma, Michele, Becky and Claire on passing their ACCA professional exam.



GO FIGURE...

10

YEARS

The average time a person spends watching TV.

-

9.7

BILLION

The number that the world's population will reach in 2050, as India will become the largest country.

-

8.20

POUNDS

The average amount paid to 8 - 15 year olds as pocket money.

-

18

MILES

The average number of miles wasted each year by men who refuse to ask for directions.

-

9

DAYS

The average male squanders nine days of his life trying to correct navigational errors.

AUTO ENROLMENT



INTRODUCTION OF EMPLOYER CHARGES

There have been some changes with Auto Enrolment providers in the market place and this has seen the introduction of charges to the employer that have not previously been levied. The position may (and more than likely will) change in the future, but we summarise below the latest position for the main providers our clients deal with:

NOW PENSIONS

Further to communication issued by NOW Pensions, a charge is to be placed on employers and will apply to new auto enrolment clients from now on. There is a discount for employers who sign up through our Payroll Bureau service.

The rates are as below:

- Employers going directly to NOW pensions (instead of being signed-up through a payroll bureau) will be charged £36 per month plus VAT
- Employers with five or more employees being processed through a payroll bureau will be charged £20 per month plus VAT
- Employers with up to four employees being processed through a payroll bureau will be charged £12.50 per month VAT

THE PEOPLE'S PENSION

For new clients who sign up to The People's Pension from 23 November 2015, a one off employer set-up charge of £500 plus VAT will apply. There is a reduced charge of £300 plus VAT for employers who sign up to The People's Pension via a business adviser or financial adviser (like Walker Dunnett & Co). There will be no ongoing charges for employers. This means The Peoples Pension maintains the 0.5% annual management charge for members.

NEST PENSIONS

NEST currently offers the most cost effective auto enrolment option with the minimum administrative burden. This is partly due to the fact that NEST is completely free for employers and in a recent press release, dated 24 November 2015, NEST confirmed they have no plans to introduce an employer charge. There is no guarantee that the position outlined by NEST in November will not change in the near future, due to a number of factors within the pensions industry.

To find out more about Auto Enrolment and the latest information, please contact:

Elaine Irons in our Dundee office on 01382 224221
or email eiron@walkerdunnett.co.uk

INVESTMENT MANAGEMENT

As Independent Financial Advisers our role is to meet client's expectations and objectives for the future by analysing your present circumstances and needs and providing you with solutions taking into account what is available across the whole of the market.

This is only available through an Independent Financial Adviser. This would include deciding which product is suitable for you ensuring that the solution is the most tax efficient and tailored to your individual needs.

With the ever changing face of Financial Services, Walker Dunnett & Co are always keen to expand the services we offer our clients. It was felt that using the services of a Discretionary Fund Manager to look after client funds where appropriate was another piece in the investment jigsaw. This would provide a bespoke investment solution that was tailored to selected clients individual needs which fits in perfectly with our ongoing advice.

Discretionary Management Service is designed specifically for those who wish to entrust the management of their investments to experts, within parameters, agreed by both parties. All decisions relating to the purchase and sale of investments, overall strategy, liquidity levels etc. are then determined by their investment managers. This does not, however, preclude you or Walker Dunnett & Co's involvement in the management process.

In 2011 we decided to collaborate with an established specialist firm, which would deliver the best service for selected clients. This led to extensive due diligence to identify the right partner that shares the Walker Dunnett & Co philosophy that client service is paramount. Redmayne Bentley is offering portfolio management services on our behalf.

Redmayne Bentley was founded in 1875 and is one of the leading independent private client stockbrokers in the UK. They have been advising clients on the construction and management of their investment portfolios for many years and have established a flexible range of investment services and vehicles suited to the individual needs. They are recognised within the industry, having received awards over ten consecutive years.

Many of our clients are already benefiting from the services of Redmayne Bentley's Investment Management Team, who now look after approximately £23 million of our client's funds.

A representative from Redmayne Bentley is at hand in Carnoustie and Dundee several days each month specifically to speak to potential and existing Walker Dunnett clients.

For further information on Discretionary Fund Managers or any other financial matters please do not hesitate to contact:

Ian Barr or Tony Rudol at the Walker Dunnett & Co Carnoustie office on 01241 855688



GOAL SETTING



Danie Van
Niekerk
Partner

Through my time being involved in sport I have always found that players with clearly defined goals at the start of a season do far better. They normally have clear objectives and achievements and a clearly defined journey to ensure that they make it happen.

I believe businesses and business owners should set goals. It could be at the beginning of the calendar year or at the business year-end or whatever timescale you choose. The goals should be achievable but challenging. There is no point setting goals that you know you will be able to achieve easily. Thinking of what you can do now and then increasing this to what you want to achieve to make a real difference is important.

These goals should be measurable using Key Performance Indicators (KPIs). These are indicators that will measure the success of your goals and help drive your business. It does not necessarily need to be financial or numeric, but it needs to be measurable and impact on the areas you want to improve.

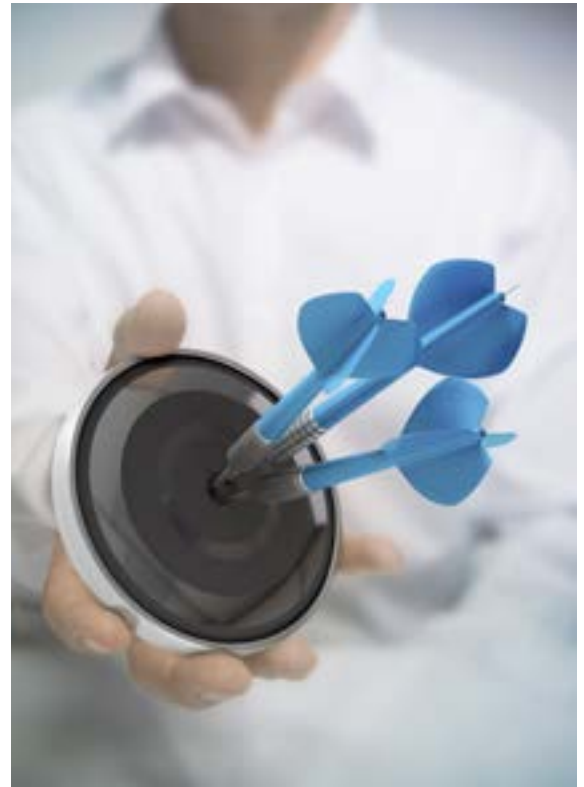
Even a simple budget focussing on targets for turnover, gross profit % and net profit is important. Then it depends on your business. What would drive your business forward? How many referrals do you get from satisfied customers? What can you change to increase the numbers? Maybe it is how many people leave positive feedback on a trusted trader site. Or I want to learn a new technology that will help my business diversify or improve its efficiency. Personal and employee satisfaction and retention as well as work life balance could be incorporated in your goals. They are not all simple to measure but you need to find what is important.

Whatever it is, I think it should be done by all. To help your New Year's resolutions reach fruition, I am happy for anyone to email me their goals and I will monitor them by reminding you on a quarterly basis about your objectives and then we can agree if these are still achievable or whether they need revised.

If you want some ideas on what you should be looking for please don't hesitate to contact me. I hope the year 2016 is when you succeed in all you have set out to achieve.

For more information you can contact:

Danie Van Niekerk at the Dundee Office
by telephone on 01382 224221
or e-mail at dvn@walkerdunnnett.co.uk



Directors National Insurance

Please note:

Directors who receive a salary at the rate which fully utilises their tax free allowance within the tax year, will reach the threshold to commence paying National Insurance contributions in the last quarter of the tax year. The relevant National Insurance deductions will show on payslips.



Trish Thomson
Payroll Assistant



The Walker Dunnett App gives you instant access to your latest business and personal accountancy facts, dates and calculators.



PENSION TAX RELIEF



Ian Barr
Financial Services
Manager

Personal

When you contribute to a personal or stakeholder pension, your provider claims basic-rate tax relief from HMRC, boosting the amount that goes into the scheme. If you pay in £80, for example, the total value of your contribution is £100 (£80 + £20).

If you are a higher-rate taxpayer (paying 40% or more), you can also claim further tax relief on the £100.

The deduction is not made automatically — you need to provide details on your tax return.

Company

If you have a company, any contributions made are tax deductible in the company and there are no tax implications to you personally as long as your total contributions are less than £40,000 gross in any tax year. If the company pays £100 the value of the contribution in your pension is £100, but the overall cost to the company is £80 (£100 less £20 corporation tax deduction).

If you have any questions, please talk to your usual contact or speak to one of our Independent Financial Advisers

Ian Barr at the Walker Dunnett & Co
Carnoustie office on 01241 855688

Please note

The Government is considering making changes to Pension Tax Relief in the next budget. We will inform you of any changes that happen in our Newsletter.



MEET THE TEAM Emma Ruxton

YOU MAY NOT KNOW THIS, BUT...

I played basketball for Scotland. It was my favourite sport at school and my oldest son Kai looks as though he could be following in my footsteps.

MY GREATEST ACHIEVEMENT...

Definitely having my two sons Kai and Joel. I am so proud to be a mum. They will always be my babies, unfortunately for them, they don't appreciate that. I can't seem to cut the apron strings.

MY GREATEST INFLUENCE...

My Gran and Grandad. I always went to them for advice. They were both the most sincere, loving and kind people you will ever meet. I loved their relationship, they were so in love even in their 80's. I hope that will be Jay and I when we are older. That's if I don't strangle him before that.

IF I COULD CHANGE ANYTHING ABOUT MYSELF...

This would definitely have to be less clumsy. I am the most accident prone person. Recently I put my finger in a hand blender while it was in motion. Don't ask me why I did this.

MY FAVOURITE TV SHOW...

Gogglebox and First dates are my favourites at the moment. I also love Nashville and would love to do a cameo role on that show. I'm also a sucker for other American Dramas. I'm currently watching Blacklist and have seen me still being up at 3am in the morning not been able to switch it off!

FAVOURITE FOOD...

I'm sure I was an Italian in my last life. I love pasta but my waistline does not! I make a mean Spaghetti Bolognese!

MY GUILTY PLEASURE...

I love a good party, night out, social event I do. My

partner Jay always says I would go to the opening of an envelope. This is very true.

MY PET HATE...

People smoking with children in their car, I am so happy that this has now been banned!

WHEN I WAS A CHILD I WANTED TO BE...

A Maths Teacher. I love numbers. My family think I'm like rain man as I remember mobile numbers instantly and car registration numbers. I'm a bit of a freak!

MY FAVOURITE TIME OF THE YEAR...

Christmas..... I love everything about it food, drink, presents etc. But most of all being with Jay and the boys and seeing Kai and Joel's faces when opening their presents. I cherish this all, as it won't be long before they're still in bed at 3pm in the afternoon suffering from hangovers.

CONTACT US

DUNDEE OFFICE

29 Commercial Street,
Dundee DD1 3DG

Tel: 01382 224221
Fax: 01382 206853

CARNOUSTIE OFFICE

(Financial Services)
24 High Street,
Carnoustie DD7 6AQ

Tel: 01241 855688
Fax: 01241 855952

admin@walkerdunnett.co.uk
www.walkerdunnett.co.uk



Please note that the information contained in this newsletter is not intended to be specific to any one person and is subject to change.