

Before we tick the box, we think outside it

...a different approach to your charity audit

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

www.armstrongwatson.co.uk



Charity & Not for Profit Sector



“The Armstrong Watson team simply go above and beyond when it comes to professional services and trusted advisory. We need to work with a firm that can offer services including Audit, Preparation of Statutory Financial Statements, Tax advice, expertise on the claiming of Museum & Galleries Tax Relief, Grant Claims and VAT Advice ideally under one roof for simple efficiency. They have been advising us with regulatory work between the charity and trading subsidiary to ensure our firm basis of operations is in place. They demonstrate how they work well with our Trustees providing advice and guidance all year round. We have some exciting growth plans ahead so working with a firm like AW offers us that collaborative approach and growth confidence.”

Andy Forbes -
Finance and Resource Director,
Eureka! The National Children's Museum,
Halifax

Supporting, Advising & Protecting Your Charity



The Third Sector plays a vital role in supporting and delivering much needed key services to individuals and our communities. Those working within the sector face extra pressure and responsibility during these particularly challenging times and having the support of an experienced advisory firm to help recognise these increasingly complex needs, and guide your charity through these new challenges, is incredibly important.

Unfortunately, we frequently speak to Trustees who are unable to access this support from their current audit firm and, whilst the reasons for this are diverse, the overwhelming sense amongst those we speak to is that they've either outgrown their existing advisers or their existing advisers have outgrown them.

Our size and experience within the sector allows us to offer a wide range of pro-active advice in many areas including fund allocation, risk management, financial systems and controls and to introduce new areas such as financial education and wellbeing too.

We Don't Just Provide Audits, We Build Relationships

As the largest independent firm of accountants in the North, we at Armstrong Watson pride ourselves on being a BIG, LOCAL firm. With close to 500 people covering the North of England, Central and South West Scotland, we have the same local resource and capability of most large, London headquartered firms. However, with 16 locations across the region, including both town-centre offices and flagship city centre locations, we are truly local to our clients, allowing us to be responsive and proactive, while also fully immersed in the business communities that we serve.

This allows us to work differently to most other firms, with our combination of scale and locality giving our clients 'the best of both worlds' - the capability of the larger firms and the client service ethos of an independent.

Your audit should not be seen as a box-ticking exercise or a necessary evil. Your annual audit should be a process from which you should receive real, measurable added value.

Ross Preston
Audit & Assurance - Partner

...we're with you

Large Firm Capability, Local Firm Delivery

Our relative size means that we have many of the features and benefits of large, national firms, whilst our independent structure and local focus allows us to deliver a level of service that is truly different within the market.

Large Firm Capability



Resource capacity

- giving us the ability to mobilise people across the UK, at short notice, for any project, large or small



Full service capability

- allowing us to satisfy all of your advisory needs



High calibre team

- from graduate through to partner level, our people benefit from an industry-leading learning and development programme, while our senior team includes home-grown talent alongside large firm recruits



Large-firm infrastructure and technology

- allowing us to be efficient, agile and responsive

We have a long track record of working with organisations that have historically dealt with large Top 10 audit firms. By moving to Armstrong Watson we are able to offer a new level of proactivity, responsiveness, collaboration and service, without sacrificing the quality and expertise Top 10 clients are accustomed to.

“

Armstrong Watson are very knowledgeable of not for profit accounts which makes the audit process much smoother and discussions around organisational need and improvements much easier and applicable.

We have been very satisfied with the service from Armstrong Watson.

”

Jo Collin - Finance Manager, Cumbria CVS

Local Firm Delivery



Unique approach to pricing

- with a commercial offering that aligns cost with value and gives flexibility and control back to you, the client



Commercial and collaborative

- while it is important that we maintain our audit independence, we are not constrained by internal diktats, allowing us to work collaboratively and pragmatically with you in a way that is designed to enhance the sustainability of your organisation



People focused

- we recruit well-rounded, passionate, people-focused colleagues and train them to be great advisers and accountants. We find it's much easier than the other way around!

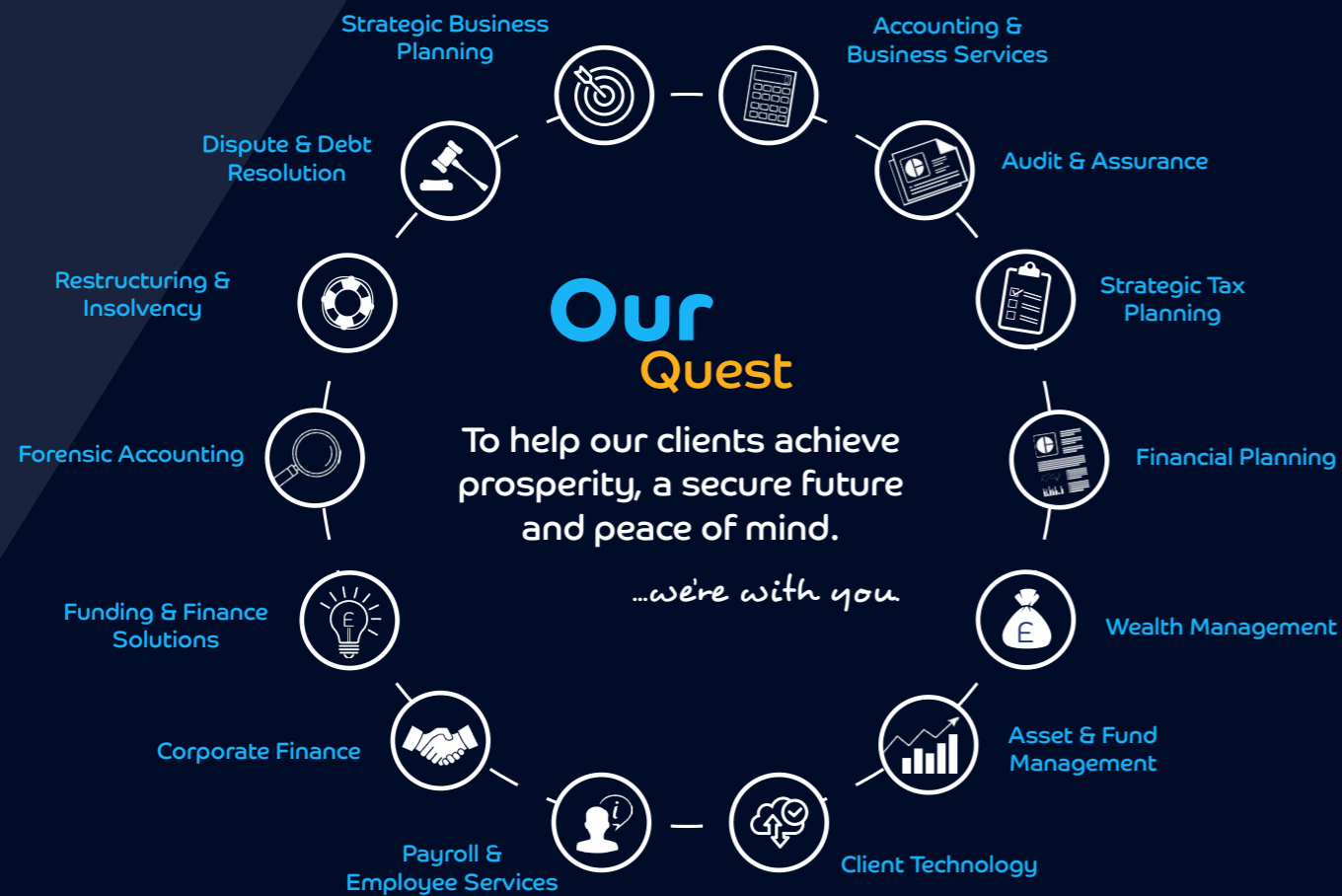


Value focused

- simply, we have the flexibility and autonomy to spend time with our clients throughout the year. Only by spending time with you can we properly understand your needs and objectives, allowing us to build an offering that is bespoke to every client and is focused on delivering real, measurable added value

Our Services

Much like large international accounting firms, Armstrong Watson offers a true 'one-stop-shop' solution to not for profit organisations.



Our Values

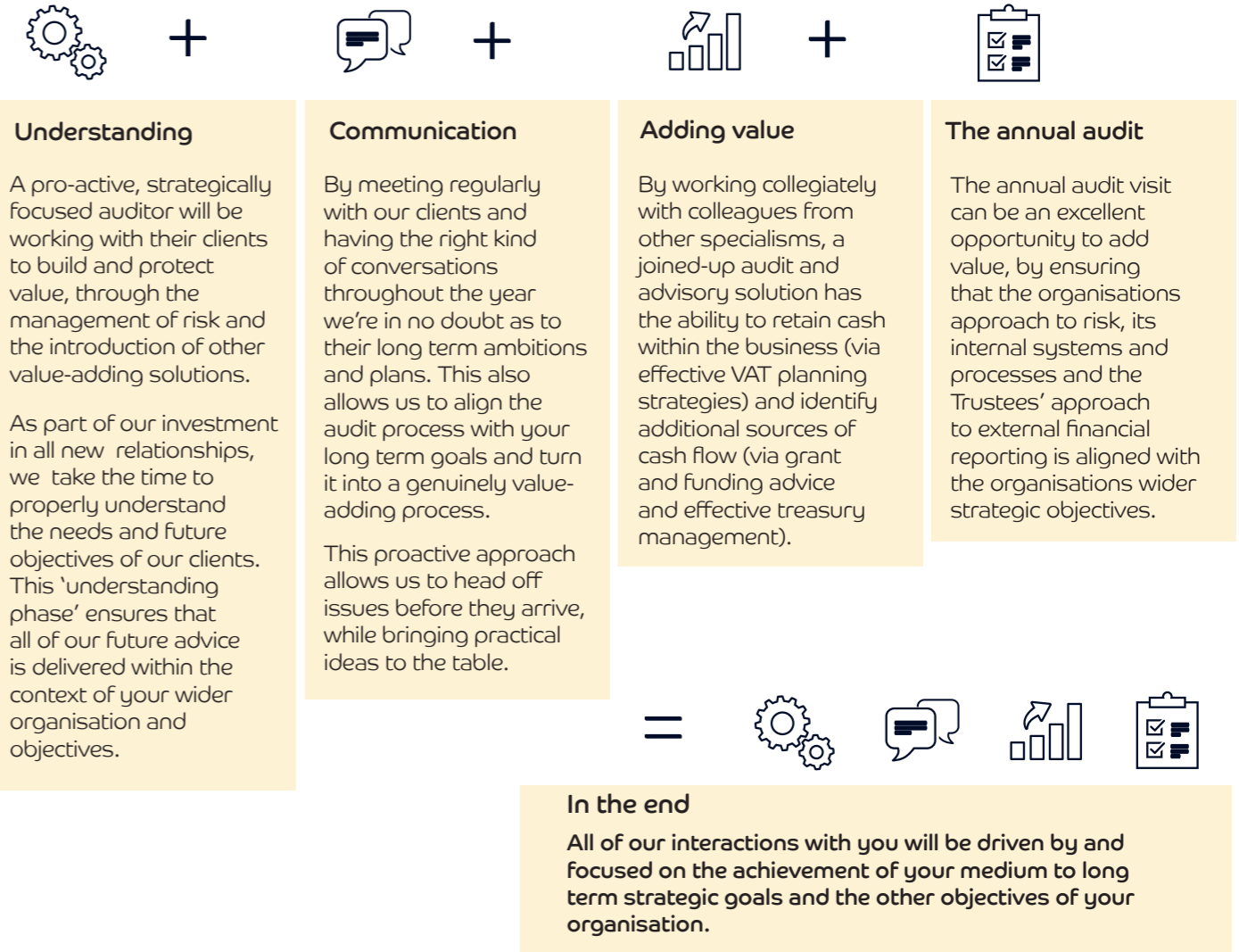
We believe that how we work with our clients is as important as what we do. That's why our approach to our own internal values and culture is central to everything we do.



...we're with you.

A Value Adding Relationship

There are many pejorative terms associated with the audit process – 'just an overhead', 'a necessary evil', 'a box-ticking exercise' and so on. However, we believe that an audit can be a genuinely value-adding process.



“*The service provided by Armstrong Watson, and in particular the support and advice from Karen, Lauren and their colleagues to support us through this process has been immensely helpful.*

Their knowledge of charity sector financial regulations and reporting requirements, and the professional way in which they approached this important work made the whole process much less challenging for us than we anticipated. I would, without reservation, endorse and recommend your services.

Tynedale Hospice at Home

Inspired Community Enterprise Trust Limited - The Usual Place

Background

The Usual Place opened its doors in 2013 as the brainchild of CEO Heather Hall. The social enterprise works as a community café providing training, education and employability skills for young people with additional support needs.

This award-winning organisation focuses on the promotion of the innate talents and capabilities of young people, enabling and empowering them to flourish, and challenging the established stereotype of young people with learning disabilities.

Strongly supported by the Scottish Government in its unique approach of supporting young people to reach their full potential within the hospitality sector, this community café is now recognised on a national level for its achievements, and is a footprint that could be replicated successfully throughout the UK.

Why they sought to work with us

The Usual Place became a client of Armstrong Watson over three years ago when their existing accountant retired. They were looking for a business partner who could support both the Board of Directors in fulfilling their responsibilities, and the business as a whole, by advising on the risks and financial challenges that lay ahead as the enterprise grew in stature and reputation.



“*The relationship we have with Armstrong Watson is incredibly important to us. We’re fully confident that all compliance obligations are met and that our best interests are always front of mind. They truly are our trusted advisers and their input and guidance has proven invaluable.*”

Craig McEwen, Chief Operating Officer,
The Usual Place



What did we do?

Armstrong Watson assists the Directors with their annual statutory financial statements, but it is the implementation and support provided for a new Xero accounting package which has had the most significant positive impact on the business. Our accounting team supported The Usual Place’s team to establish a bespoke accounting package, providing hands-on training, and managed the transition to electronic reporting, giving the business accurate information to allow more informed decisions to be made in real-time.

More recently, the closure of the café due to the COVID-19 pandemic and the drive by the Directors and management to seek new opportunities, has led to more strategic planning taking place. The Directors have progressed with a change to the status of the company to becoming a Registered Charity and our charities team has advised on the key differences from both an operational, financial and governance perspective, alongside the constitutional and application processes. The guidance given will ensure that the transition to a new regulated entity goes smoothly and that all compliance obligations are met.

Our ongoing relationship

The Trusted Adviser role is one that we cherish and we have been part of a steering group looking at opportunities to be able to introduce more employers to the organisation and to break down the barriers of employability of young people living with autism.

Our dedicated charities team are always looking for opportunities for our clients, and a chance email sent to Armstrong Watson by a funder back in April provided a wonderful and unexpected surprise for the organisation. Submission deadlines were tight and eligibility criteria narrow, however the operations of The Usual Place seemed to fit the funding criteria and Karen Rae, our Director of Education and Not for Profit, ensured the information was passed on resulting in the wonderful news that the Usual Place was awarded a grant of £45,000 to support the business.

Meet the Charities Team

With a large regional team comparable to - and often in excess of - much larger firms, we can deploy much needed experienced resource at very short notice and deliver large, complex audits and other advisory services to short timescales.



Ross Preston, Audit & Assurance Partner

✉ ross.preston@armstrongwatson.co.uk

☎ 07886 366096

Ross has over 15 years' experience in audit and assurance, gained with a number of top 10 firms, and has extensive knowledge of the not for profit and charity sectors, having worked with many charities of varying sizes, across Yorkshire and the North East of England throughout this time. Ross joined the firm in early 2020 and heads up our charity and wider not for profit sector for the firm.

This significant experience means Ross is aware of the key issues and constraints charities can face. He also has considerable expertise in the education sector and has worked with a number of large multi academy trusts, and acts as Trustee for a twenty nine school multi academy trust.



Karen Rae, Audit & Assurance Director

✉ karen.rae@armstrongwatson.co.uk

☎ 07787 538530

Karen has been with Armstrong Watson for over 24 years specialising in the Charity and Not for Profit sector. She is committed to working with organisations where she can make a real difference and provide tangible support to those who govern them.

Karen leads our teams in Scotland and the North West of England for assignments such as statutory audit and accounts preparation under both the Companies Acts and Charities Acts, independent examination as well as providing strategic and business support to both local management and trustees. She provides guidance on new ventures from both an operational, regulatory and financial risk perspective and helps charities to diversify and expand into trading subsidiaries, overcome governance and constitution issues as well as charities considering mergers or cessation.



Lauren Graham, Audit & Assurance Manager

✉ lauren.graham@armstrongwatson.co.uk

☎ 01228 690168

Lauren has been with Armstrong Watson since 2012 and would manage the audit team on a day to day basis. She works alongside Ross and Karen to provide both internal and external services to our charity clients, and also offers specific advice on management information systems, enabling her to look for efficiencies to drive performance, as well as providing an overview of the strengths of internal controls. Lauren has gained a variety of knowledge due to her experience in both auditing and accounting for a range of entities and builds strong relationships with clients, using her experience to provide proactive advice. She has recently become a trustee for a local charity and is a member of a local accountability board of a multi academy trust.



Vicki Clark, Audit & Assurance Manager

✉ vicki.clark@armstrongwatson.co.uk

☎ 01756 620016

Vicki has 6 years of audit experience and qualified as a chartered accountant in 2016, spending 3 years working at a top 10 accountancy firm prior to joining Armstrong Watson's Yorkshire audit team.

Vicki leads and manages audit teams for both corporate and not-for-profit entities, including charities and multi-academy trusts. Her role within the audit team is to co-ordinate our day-to-day delivery, ensure our staff are managed effectively on site and that the audit runs smoothly.

Associated Support Services



VAT Compliance and Cost Reduction



Alex Nicholson, VAT Director

✉ alex.nicholson@armstrongwatson.co.uk

☎ 07718 479724

VAT often represents a significant cost to charitable organisations and charities may find themselves making and receiving supplies which span the whole spectrum of VAT liabilities. Taking timely advice and understanding the fine nuances in VAT treatment might mean the difference between a project going ahead or, sadly, being shelved. For this reason our support is aimed around two key themes: ensuring compliance and reducing the impacts of VAT to the fullest extent possible. Just some of the things we look at and which have led to significant 6 and 7 figure savings include: the devising, negotiation and implementation of partial exemption 'special methods', and retrospective claims for VAT recovery, using the cost-sharing exemption to reduce VAT costs, advice around capex, retrospective application of charitable VAT reliefs, VAT group implementation to remove VAT costs on inter-company recharges and advice on VAT-effective retailing.



Payroll



Karen Thomson, Head of Payroll, Partner

✉ karen.thomson@armstrongwatson.co.uk

☎ 07825 561028

We have a number of clients in the charity sector for which we undertake payroll services. Whilst obvious time and financial savings figure highly as reasons to outsource, it's the advice we're able to offer that our clients value, whether that's looking into new legislation compliance, such as the forthcoming 'off-payrolling' IR35, or understanding new initiatives such as the Employer National Insurance Savings available to charities that employ armed services veteran and the Job Retention and Job Support Schemes the government introduced in response to the devastation of COVID-19. With close links to regulatory and decision making bodies, we're able to react quickly to ensure you have all the information you need to make the correct choices for your employee pay commitments.



Financial Planning Support and Advice



Dominic Gaunt, Armstrong Watson Financial Planning & Wealth Management

✉ dominic.gaunt@armstrongwatson.co.uk

☎ 07850 953197

Charities face a number of challenges and when it comes to managing money trustees need to balance the need for short term accessibility and security, against optimising returns and the risks of investing. All forms of investing have risk attached in one form or another and perhaps the most obvious are inflationary risk and investment risk. In our experience a combination of both meets the requirements of most charities and for this reason we operate both cash management and investment propositions for trustees seeking advice.

As well as supporting your organisation, we can also support those working/volunteering within it. As progressive and responsible employers you want to make sure staff are happy and remain productive. If people feel informed and in control of their own finances then productivity is likely to remain high in the organisation and we can help support this by running Financial Health and Wellbeing services for employees and volunteers of charities.

Dumfries
01387 955900

Carlisle
01228 690000

Penrith
01768 222030

West Cumbria
01900 310443

Kendal
01539 942030

Glasgow
0141 233 0130

Newcastle
0191 434 0830

Hexham
01434 375550

**Tees Valley/North
Yorkshire**
01609 702000

Skipton
01756 620000

Leeds
0113 221 1300

For an *outside the box* approach to your audit, call **Ross Preston**,
Armstrong Watson Not for Profit Audit Partner, on **07886 366096**

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

www.armstrongwatson.co.uk

...we're with you.