

Introduction

Price Bailey specialises in providing accountancy, financial and taxation advice to secure a successful future for you and your practice. Founded in 1938, we have grown to become one of the top 30 accountancy practices in the UK with offices in London, Cambridgeshire, Hertfordshire, Norfolk, the Channel Islands, Eastern Caribbean and Dubai.

You'll find what makes us special are the strong personal connections and relationships we have with our clients. So before we begin work with you we take the time to listen. We listen so as to gain a deep understanding of you, your organisation, your objectives and any obstacles. We don't charge for this time. It's just what we need to do, to ensure our advice really works for you.

This isn't a one-off 'fact-finding mission' at the start of our relationship. We make it our business to stay in touch with you, keeping up to date with your strategy and plans as you work towards them.

This personalised approach underpins all our services. You'll see we offer an extensive range, which ensures you have access to highly relevant specialist charity and not for profit (NFP) knowledge and resources, wherever your needs and challenges lie.



“I have found Price Bailey to be both reliable and professional in carrying out audit work. Their on-site team work effectively and their overall reporting back to trustees has also met with our trustees’ approval.”

Ruth Kiani, Director of Finance
East Anglia's Children's Hospices

Guidance from sector specialists

Meeting your unique needs

The charity and NFP sector makes up over 30% of our corporate client base, so extensive knowledge and understanding of best practice, sector issues and debates as well as legislative challenges facing charities underpins Price Bailey's whole approach to the sector. Our dedicated team of specialists work closely with trustees of more than 400 charities to help them achieve their core goals and overcome challenges, while minimising risk and ensuring compliance.

Our extensive knowledge and experience in every aspect of charity and NFP management includes key areas such as tax and VAT, governance, risk, reserves, investment reviews, treasury management, income diversification and managing your finances to ensure we can provide the best guidance and assistance possible.

This in-house team comprises tax consultants, VAT advisers, business strategists, investment managers, administrators, corporate finance experts and a skilled compliance team, many of whom are charity trustees themselves.

Our impact on the sector

Our charity and NFP specialist team is heavily involved in the wider sector itself and we pride ourselves on being at the forefront of sector developments, debates and best practice.

Helena Wilkinson, Partner and Head of Charities at Price Bailey, is also Vice-Chair of the Institute of Chartered Accountants in England and Wales (ICAEW) Charity Professionals Community and has been involved in various technical committees. She authors the annual CCH Preparing Charity Accounts book, which covers practical guidance on the implementation of the Charity Statement of Recommended Practice (SORP).

Our impact in the sector is far-reaching and includes influencing HMRC policy. In 2018, Price Bailey met with representatives from HMRC and the Treasury and explained the need to raise the exempt trading limits for charities. The subsequent increase in the budget in November 2018 to £80,000 shows our significant influence in this area.

In 2017 Price Bailey was appointed by the Financial Reporting Council (FRC) onto Practice Note 11 (auditing charities committee) – in recognition of our technical knowledge and expertise in the sector.

Our team members speak regularly at sector conferences, including the Charity Finance Group (CFG) Annual Conference and the ICAEW Charity Conference. We are frequently published in respected media publications including Charity Finance and The Guardian. Our team are renowned charity experts.

At Price Bailey we believe effective advisers aren't just confined to responding to developments in the sector – but taking part in those discussions and influencing them for the better.

Knowledge sharing

During our work with you, we are focused on helping to keep both trustees and your executive team up to speed on sector developments throughout the year. Our dedicated team also produces newsletters, issues email alerts and holds free seminars for our clients. You will be first in line to be aware of any important issues affecting your charity or NFP organisation.

How we can help

In the face of increasing legislative and regulatory pressure on the charities and NFP sector, the need for efficient management of your finances, underpinned by a strong and effective governance structure, has never been more important.

Balancing this pressure with funding concerns, including increased competition for available funds, decreases in government and local authority funding, plus a growing need to demonstrate resilience, sustainability, accountability and responsible governance, is presenting some organisations in the sector with a major challenge.

At Price Bailey, we understand these challenges, and our specialist teams can help you meet them – whether you're a charity, social enterprise, membership or trade organisation, or academy school. We're here to give you the right advice tailored to your organisation.

We can provide expert guidance covering areas such as:

- Statutory audits
- Independent examinations
- Trustees' roles and responsibilities
- Governance reviews, structures, policies and procedures
- Setting up appropriate reserves policies
- Mergers and collaborations, including due diligence
- Risk management reviews and risk registers
- Identifying key financial performance indicators
- Benchmarking on key financial performance indicators
- Improving the return on your investments
- Governance structures, regional representation and committees
- Internal controls audits
- Financial planning and investment management
- Strategic planning, including diversifying income
- Employment law, payroll and pensions
- Defined benefit pension scheme issues
- VAT and tax advice.

Taxing times for the sector

Another key challenge facing charities is the tax burden. We provide advice to interpret legislation and navigate through the VAT and tax complexities. As part of our service every new charity audit client is offered a free VAT review of its existing and likely future transactions to give you assurance on your tax management and identify opportunities for optimisation where relevant.

Our tax specialists work closely with our audit team to ensure we offer cohesive advice. They are on hand to discuss projects, changes or queries on a wide range of tax issues, and can help with:

- Compliance health checks on gift aid, VAT and tax
- Corporation tax calculations and tax compliance service
- VAT structures and efficiencies, such as partial exemption methodologies
- Trading activities, using subsidiaries, social enterprises and Community Interest Companies (CICs)
- Gift aid systems and advice
- Training fundraisers on VAT and tax implications.



“We are really pleased with the specialist skills and open easy dialogue from the Price Bailey team on VAT and tax matters which has helped us plan for the future.”

Duncan Turner, Resources Services Director
Ormiston Families

Why Price Bailey?

A key differentiator in our service is to maintain regular contact with all key parties within your organisation.

At Price Bailey our core value is 'it's all about you', which means that we put our clients and our staff at the centre of our business.

This extends to our 'client contact time' ethos that enables us to work in partnership with you as a critical friend, and that we are always available to give guidance and proactive support throughout the year. This approach to 'client contact time' also includes uncharged meeting time built into our relationship so we can understand better your unique requirements, including attendance at trustee meetings if required. Our unique approach to 'client contact time' is designed specifically to encourage you to get in touch with us as often as needed.

We are delighted to have won many awards over the years but even more delighted to have picked up the British Accountancy Awards 'National Firm of the Year' and 'Graduate and Non-Graduate Programme of the Year' in September 2018. We are winners of the 2016, 2017 and 2019 Corporate INTL Magazine Global Award: 'Non-Profit Sector Advisory Firm of the Year in England'. We were also listed in the mid-size category of the Sunday Times Top 100 Best Companies to Work for 2018 and again for 2019.

Overall, we see ourselves as supportive but independent. We can offer a full range of high quality services, whilst also taking the time to understand you and be that critical friend that you need from time to time. So whatever your needs, talk to us, and see if we can help.



Adding value

Efficient and effective audit so you can focus on running your organisation.

Our key contacts

Partners



Helena Wilkinson

Partner

helena.wilkinson@pricebailey.co.uk
+44 (0) 7921 353540



Gary Miller

Partner

gary.miller@pricebailey.co.uk
+44 (0) 1279 712719



Richard Vass

Partner

richard.vass@pricebailey.co.uk
+44 (0) 2073 827415



Simon Blake

Partner

simon.blake@pricebailey.co.uk
+44 (0) 1223 507639

Tax and VAT

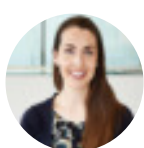


Richard Grimster

Partner

richard.grimster@pricebailey.co.uk
+44 (0) 1223 941290

Team-wide contacts



Gemma Thake

Director

gemma.thake@pricebailey.co.uk
+44 (0) 1223 941292



Michael Cooper-Davis

Director

michael.cooper-davis@pricebailey.co.uk
+44 (0) 2038 291704



Shaun Jordan

Director

shaun.jordan@pricebailey.co.uk
+44 (0) 1223 507713



Paul Bartlett

Senior Manager

paul.bartlett@pricebailey.co.uk
+44 (0) 1279 712759



Suzanne Goldsmith

Senior Manager

suzanne.goldsmith@pricebailey.co.uk
+44 (0) 1223 507637



Simon Rowley

Senior Manager

simon.rowley@pricebailey.co.uk
+44 (0) 2038 291719



Alice Boesen

Manager

alice.boesen@pricebailey.co.uk
+44 (0) 1603 709359

Contact us

Bishop's Stortford	+44 (0) 1279 755888
Cambridge	+44 (0) 1223 565035
Channel Islands	+44 (0) 1481 715669
City of London	+44 (0) 2070 652660
Dubai	+971 (0) 4878 6360
Eastern Caribbean	+44 (0) 8004 346460
Ely	+44 (0) 1353 662892
London Mayfair	+44 (0) 2039 090480
Newmarket	+44 (0) 1638 666160
Norwich	+44 (0) 1603 709330
Sawston	+44 (0) 1223 578787

At Price Bailey - **It's all about you**
The right advice for your business life

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